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The Paramount Journal

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AUGUST AUCTION FEATURES WORLD RARITIES

The new modern Long Beach Arena will be the site of the Special 1975 Stamp and Coin Exposition to be held August 7-10.

Paramount's Auction Department has been selected to conduct the Rare Coin Auction at the 17th Annual Long Beach Stamp and Coin Special Exposition, to be held August 7 through 10. In addition to an outstanding auction, the exposition will feature a collector's symposium and one of the largest and best attended bourse floors in the nation.

This year the exposition will be held at the Long Beach Arena, directly across from the famous cruise ship the Queen Mary, which is docked in Long Beach harbor. The auction is scheduled for the second and third days of the gathering. Bidding will be both in person and by mail.

Collectors of United States coinage and world rarities will be most interested in this auction. Already consigned are several lots of choice type, gold and key date coins in the U.S. section. Also consigned is a large selection of 19th Century world rarities. Collectors interested in having their coins included in this sale are reminded that the deadline for submitting auction consignments is May 30.

Only 142 Proof 1886 $3 gold pieces were struck. This one will be sold during the August Long Beach Auction. Catalogues are available for $3, which includes a list of prices realized.

This Gem BU 1805 Half Eagle is only one of the many choice U.S. coins in Paramount's Long Beach Auction.

Included in the U.S. portion of the sale is a Gem Proof 1886 $3 gold piece, one of only 142 produced. An 1805 Capped Bust Half Eagle in Gem Brilliant Uncirculated will surely be a highlight in the $5 gold area. Also included is an 1845-O Quarter Eagle, probably the finest known specimen. Only 4,000 1845-O $2½ gold pieces were struck.

Also consigned to the August 8th and 9th auction is an 1880-H Half Dime, Dime and Quarter from Canada in Gem Proof. Also from our northern neighbor is a set of Choice Uncirculated Quarters, including the 1880, 1881, 1882, 1883, and 1890 all struck at the Heaton Mint.

Rather than a mint mark, this 1888 1 Sucre features the mint's name and location. The coin is a magnificently toned Proof.

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a message from the President

Max J. Humbert

A few months ago Ray Merena, Paramount's Vice-President and General Manager, invited me to our vault to examine a large collection he had purchased in England. Ray was ecstatic about the coins: not only the dates but also the condition. Ray explained that these coins were acquired directly from various European mints at the time of issue and handed down through two generations before we purchased them. Additionally, he showed me how carefully they were protected. Then he opened the first container.

I was amazed at the lustrous brilliance. Each coin looked as though it had been struck earlier that day. Never before had I seen such an assortment of 100-year-old coins in such a fantastic state of preservation.

The collection was divided into two portions. The first contained coins so rare that we agreed with the previous owner to feature them in our Long Beach Auction. The second portion, which we purchased outright, was composed of small numbers of coins from North and South America and Europe.

A few of the amazing coins we acquired for our August Long Beach Auction include a set of 1880-H Proof 5, 10, and 25 cent coins from Canada, previously unknown in Proof! A Vatican gold 100 Lire, dated 1866, which is typically found in grades less than Very Fine, was included. Grade: Proof like Uncirculated! From China, a pair of Shen-Si Province silver coins highlight the Far Eastern selections. Two values of Imperial Dragon coinage were found carefully wrapped in linen, a Proof 50¢ and $1. Until now it was thought that only two specimens of the 50¢ and one specimen of the $1 existed. These are but a few of the extremely rare and choice items included in our acquisition.

No less important are the issues which we purchased outright, all in unbelievable mint condition. Included were coins from Jamaica, Prince Edward Island, Romania, Paraguay, Newfoundland, Mauritius, Venezuela, Colombia, etc. We had uncovered the numismatist's dream . . . 100-year-old coins, most unknown in mint state, looking as though they had just been minted! The Prince Edward Island specimens are especially choice and valuable as they are the only coins struck for this province. Surely you can understand why we are so enthused about purchasing this amazing collection.

It is a wonderful feeling to find 100-year-old gold, silver and copper coins, many previously unknown in Uncirculated or Proof condition, in a collection which has been carefully restored and properly cared for.

I urge you to consider the many coins from this collection being offered in this *Journal,* in our monthly special price list and in our Long Beach Auction. This collection cannot be replaced at any cost and once these coins are sold, and I am sure it will not take too long, they will be available only at much higher prices. You are being given a chance to participate in a collector's dream.

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AUGUST AUCTION FEATURES WORLD RARITIES

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This coin, an 1880-H Quarter, was previously unknown in Proof.

World rarities include Proof 1888 one Sucre from Ecuador, an 1866 100 Lire and 1867 20 Lire Vatican Gold Coins in Proof like Uncirculated. Two half dollars of Liberia, dated 1896 and 1906, are included in Gem Uncirculated. From China, two rare Dollars from the Provinces of Shen-Si and Kiang Nan were consigned in Proof condition! Similar rarities are included from Hong Kong, British West Africa, Sarawak, Straits Settlements and Zanzibar.

An 1898 Gem Proof Shen-Si Dollar. This is only the second specimen located.

This Gem Proof specimen of a Kiang Nan Dollar is part of a series of rare Imperial Dragon coinage.

Maurice Gould, well-known California Numismatist, will moderate a panel discussion featuring three West Coast rare coin dealers and museum consultants. Mr Gould will present a talk on U.S. colonial coins, in addition to being the panel's host. Collectors are invited to attend the symposium and question the participants.

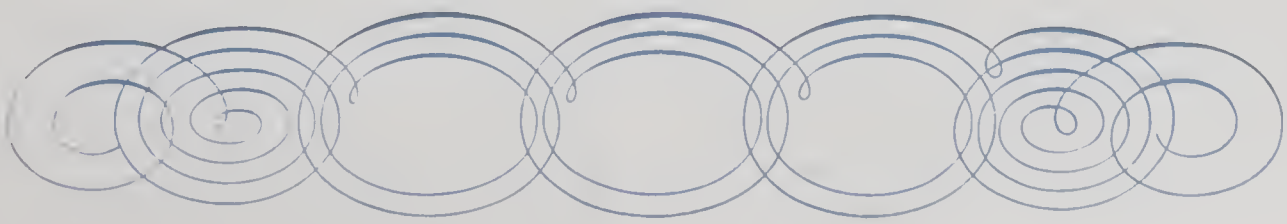
A Gem Uncirculated 1866 100 Lire Vatican coin.

Paramount *Journal* readers who are not on our mailing list or those who have not ordered our annual subscription service may reserve copies of the fully illustrated and descriptive Long Beach Catalogue by sending $3 to Paramount's Auction Department. This price includes a list of prices realized, to be mailed immediately after the sale.

The Queen Mary is permanently docked in Long Beach harbor and features a hotel and several fine restaurants.

There is still time to have your rare and choice coins included in our Long Beach Auction. It costs you nothing to find out how easy it is to sell at a Paramount Auction. Just call Sandra Schwartz, Manager of our Auction Department for the full story. Our phone number is 513–836-8641. Please call collect.

In order to give your coins the attention you expect and they deserve, all consignments must be in our office by May 30. This gives us time to fully evaluate, photograph, and catalogue your coins.



Paramount In London

by Yasha Beresiner N.L.G.

April this year was the first anniversary of our subsidiary taking residence in our present London premises in Grand Buildings, Trafalgar Square. These are still early days for reminiscences but we can, even now, look back with pride at the growth and development of the Company in the past twelve months. The "one-man-show" under Gerard Fletcher, our Managing Director, has blossomed into a substantial and efficient sixteen employees organisation. Paramount London has not only proven to be a worthwhile protégé of the parent Company but also a serious contendor for the number one position in the English and even the European Numismatic trade – no mean achievement in the relatively short period since its establishment.

It is the collective work of the individual employees that allows for overall success and since this column has in the past been the venue for the introduction to our readers of the new faces in our organisation, we are pleased to present some prominent men who have joined Paramount, London in the past few months.

Alan Rayner, a name well known to Numismatists the world over, has taken over the responsibilities of the Rare Coin Department as of April 1st. He replaces Chaim Jacoby, who resigned to go into business for himself.

Alan is a prolific writer and although best known for the Seaby publication *English Silver Coinage From 1649* which he co-authored with H.A. Seaby and which has now become the standard reference book, he is also the author of *Your Book of Coin Collecting* which was published by Raber and Faber in 1964. He was also the author, some years ago, of *Designers and Engravers of English Milled Coinage* published in 1954 by Seabys.

Until 1973 Alan was a director of B.A. Seaby Limited, having joined that respected company early in 1948. He was nominated to the Board of Directors in 1966. The experience gained over the years in attending all major coin fairs throughout Europe fared well for him when, in May 1973 he decided to set up his own company and began trading in specialised numismatic items.

Married with four children, Alan enjoys a wide range of hobbies. He is an accomplished viola player and frequently participates in chamber group music. He is an expert pistol shot and is equally dexterous in handling gliders. Until quite recently he owned his own glider which he was forced to dispose of in view of the time involved in taking care of the aircraft.

He is a keen collector and has a specialised collection of antique silver spoons and Swiss stamps. Alan was also active as an officer during the Second World War, when he saw a limited amount of travel. Now his wide-ranging travels to the United States, Canada and Europe are all associated with either fun or coins!

Michael Totham on his visit to the USA for the bike hike through the Grand Canyon.

Two more gentlemen have joined our permanent staff. Geoffrey Kenton and Michael Totham have been nominated as assistants to the Managers of the Modern Proof Coin and Accounting Departments respectively. The common factor between these two young men appears to be the rather unusual and interesting pastimes they each partake in. Michael Totham has covered over 100,000 miles on his bicycle in lone rides throughout the world, while Geoffrey Kenton has drunk not quite as many hectalitres of wine as a professional wine-taster in his days before joining Paramount.

Geoffrey went into the wine trade entirely by force of circumstance when he joined Louis Gordon, the sherry shippers. After tasting close to 100 different types of wine, he has decided that his favourite is the Alsation Reisling 1971. Having gained a wine scholorship from Walter Sichel – for which he has a Wine and Spirit Association diploma

to show after two years of study – Geoffrey has travelled mainly in Germany, visiting vineyards in the Rhine and Moselle.

It is only natural that in addition to squash and swimming, at which he is well accomplished, Geoffrey also collects – and makes full use of! – bottles of wine which are mostly purchased in "bin-end" sales, when remnants of stock are offered to the public.

A 26 year old bachelor, Geoffrey now enjoys the challenges of the new responsibilities he has undertaken with Paramount. Michael's cyclistic escapades culminated, last year, in a U.S.A. trip that took in the length of the Grand Canyon. He had flown from London to Denver, Colorado and from there began his hike on his English made 10-gear bicycle. At an average of eight dollars a day, Michael clocked in about 16 mph covering some 600 miles a week!

25 year old Michael has now taken his Association of Certified Accountants exam, and while planning his next trip on the bicycle, he is proving to be an able and long awaited assistant to Geoff Garrett in the Accounting Department.

We are now firmly established as respected and prominent Numismatists in England (we were formally nominated as members of the prestigious British Numismatic Trade Association in March) and we are having frequent opportunities to participate in local events of relevance. In addition to attending major fairs in the British Isles and the Continent, we are adding to the Public Relations efforts on our behalf by presenting prizes at worthwhile events.

Paramount International Trophy L/R. Winner Mr. A.R. Bird. Mrs. Olive Portsmoth, Mr. Yasha Beresiner, Judges.

The "Paramount International Coin Company Trophy" was presented for the best overall exhibit at the South Wales and Monmouthshire Numismatic Society competition on March 10th, held at the Priory Hotel in Caerleon, Wales. The very charming editor of *Coin Monthly*, Olive Portsmouth, was the main judge and the writer had the privilege of assisting her in deciding upon the best exhibits from a selection that was of a very high standard indeed.

The Paramount Trophy was presented by Mrs. Portsmouth to A. R. Bird for his excellent display of Roman coinage during the late republic and early Imperial period.

Several other prizes were presented for additional exhibits which covered a wide range of subject matters. Some 70 people were in attendance and enjoyed an extremely pleasant evening.

Geoff Kenton about to taste the "Terrific" 1921 Sache.

Paramount will also be presenting one of the major prizes at the forthcoming exhibit of banknotes and other paper currencies being organised by the IBNS, in conjunction with the Fifth European congress to be held in London on June 8th.

Alan Rayner, new head of our London Subsidiary's Rare Coin Department.

That is the short news from Paramount in London for the time being. We have far more to show than we could even write about so why not come and see us on your next visit to the Continent. We are after all *the* capital of Europe!

From Old Bethpage, NY

Just a note to tell you how delighted I am with the 1937 Buffalo Nickel you sent me.

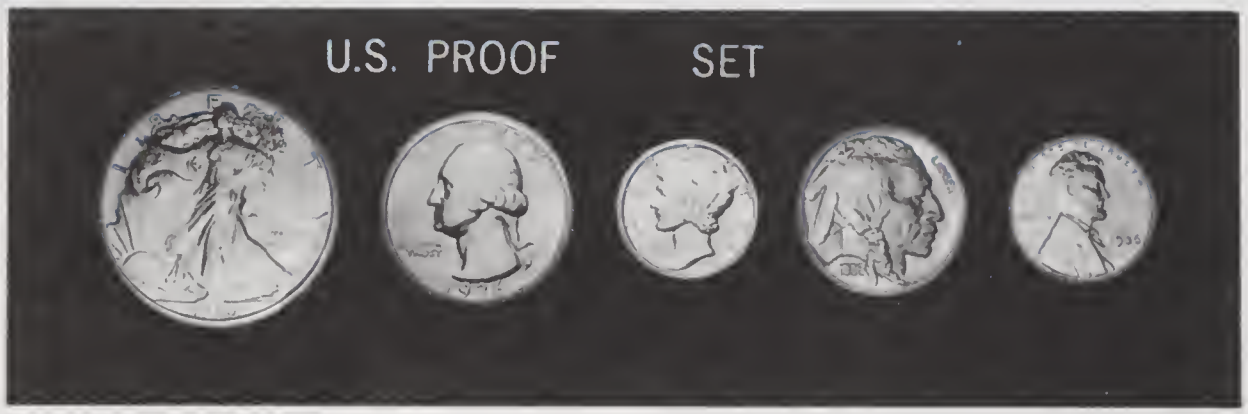
Thanks for the quick and courteous response. I now remain a pleased and satisfied Paramount customer.

Sincerely,
J. K., D.D.S.

OUTSTANDING UNITED STATES PROOF SETS 1936-1942

SPECIAL DISCOUNT OFFER

UNUSUALLY **HIGH** QUALITY • EXTREMELY **LOW** MINTAGE



Proof coins have always been popular among numismatists. These specially struck coins are produced under the strictest standards. Each carefully polished planchet is struck twice under extreme pressure which accounts for their outstanding detail and sharpness.

It has only been in recent years that Proof coins became widely available to collectors. Only a handful of countries issued such coins on a regular basis prior to World War II. Now, collectors may purchase these specially made coins from many different countries.

Previously issued Proof coins of all countries are becoming very scarce today as new collectors come on the scene and try to acquire the earlier sets. This new demand is creating a shortage of quality earlier Proofs which is pushing wholesale and retail prices upward.

The United States Proof Sets of 1936-1942 are low mintage Proof sets which have steadily risen in value. Many sets from this era have become "hairlined" or otherwise impaired as a result of cleaning or handling. These impaired sets are becoming more common than unimpaired sets. Our sets are choice and free of such problems.

We ask you to take a look at the low mintages of these sets along with *our selling prices* during 1971 (Special Price List #26, October, 1971).

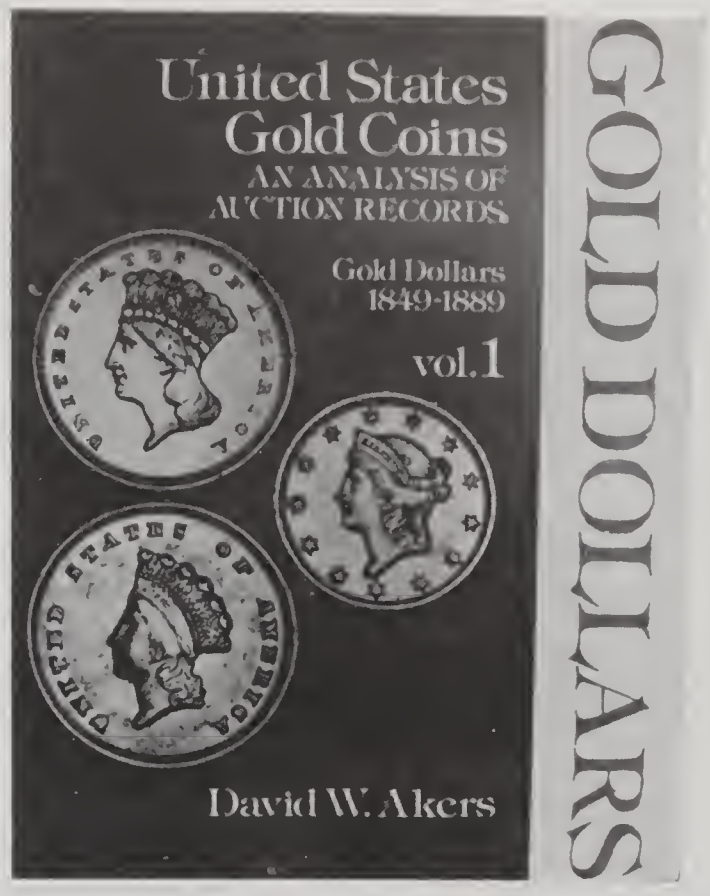
As you can see, the trend has been UP!

YEAR	MINTAGE	1971 PRICE	TODAY'S PRICE
1936	3,837	None Available	$2200.00
1938	8,045	$189.00	450.00
1939	8,795	149.00	410.00
1940	11,246	129.00	295.00
1941	15,287	120.00	280.00
1942 5-pc.	21,120	115.00	280.00
1942 6-pc.	Included Above	None Available	350.00

SPECIAL OFFER

Take a 10% discount on *any* set from the above ad. THIS OFFER IS GOOD *ONLY* FOR 1936-1942 U.S. PROOF SETS FROM THIS AD. ALL ORDERS MUST BE RECEIVED BY JULY 1 TO RECEIVE THIS DISCOUNT. THIS DISCOUNT CANNOT BE APPLIED TO ANY OTHER PARAMOUNT OFFER.

PARAMOUNT TO PUBLISH SERIES OF BOOKS COVERING UNITED STATES GOLD COINS



A revolutionary approach to the study of United States Gold Coins will soon be released in book form by Paramount International Coin Corporation according to Max J. Humbert, President and Chairman of the Board. Volume I will deal with U.S. Gold Dollars and is scheduled for release in late summer, 1975.

The author of this new series of six books is David W. Akers, Paramount Executive Vice-President. Every United States Gold Coin by date and mint will be thoroughly covered. In addition to specific comments and facts about each date, there will be a comprehensive listing of the auction records of every major sale of U.S. Gold Coins back to the John Story Jenks Sale of 1921. There will also be a complete listing of all auction records for the past ten years. Charts giving the average grade encountered at auction and overall availability will be featured for every date.

Extensive research of old auction catalogues, price lists and other numismatic references has been carried out by both David W. Akers and Richard A. Bagg of Paramount's Rare Coin Department. Mr. Akers will also call upon his many years of experience in the field of U.S. Gold Coins to provide information which has never been readily available to most collectors.

The first hardbound volume (Gold Dollars) will be available in late summer with additional volumes covering quarter eagles through double eagles becoming available through 1976. Collectors desiring additional information may write to Paramount International Coin Corporation, Englewood, Ohio 45322.

THE SILVER DOLLAR OF 1928

The news item in our issue last month that some little difficulty was encountered by Tammany Hall in securing a silver dollar of 1928 to place in the cornerstone of its new building in New York City has caused some collectors to wonder why dollars of last year should be scarce or difficult to get when the report of the Bureau of the Mint shows that nearly two million pieces were coined. The news item referred to stated that the Treasury Department was releasing dollars of 1928 for use only for cornerstone laying or other dedicatory purposes.

In connection with this action of the Treasury Department it might be stated that the coinage of these two million silver dollars in 1928 completes the necessary coinage under the Pittman Act passed as a wartime measure. In 1918 the melting of many silver dollars stored in the Treasury was authorized by Congress in order that the bullion might be sent to India and the Orient to stabilize conditions. There was a provision in the act that the dollars so melted be replaced. All the dollars coined since that time have been for this purpose. Now that they have been replaced, the coinage of silver dollars of 1928 will be scarce in the immediate future for collectors and they probably will command a price considerably above face value. It is not expected that the price will soar in proportion to their present rarity, because of the fact that nearly two million lie in the vaults of the Treasury and may at some future time be released in quantities to satisfy the demands of collectors – and then some.

Reprinted from the *Numismatist*, March, 1929.

PARAMOUNT
CLASSICS
Limited Art Editions

Paramount Forms Limited Edition Division

In response to collector demand for museum quality limited editions Paramount International Coin Corporation proudly announces the formation of Paramount Classics. According to Max J. Humbert, Paramount President and Chairman of the Board, Paramount Classics is a new division of Paramount International Coin Corporation that will specialize in providing the collector a source for obtaining quality limited editions.

Mr. Humbert named Stanley Morycz, Director of New Product Development, to head Paramount Classics. Mr. Morycz will also continue his position of Director of Paramount Philatelics.

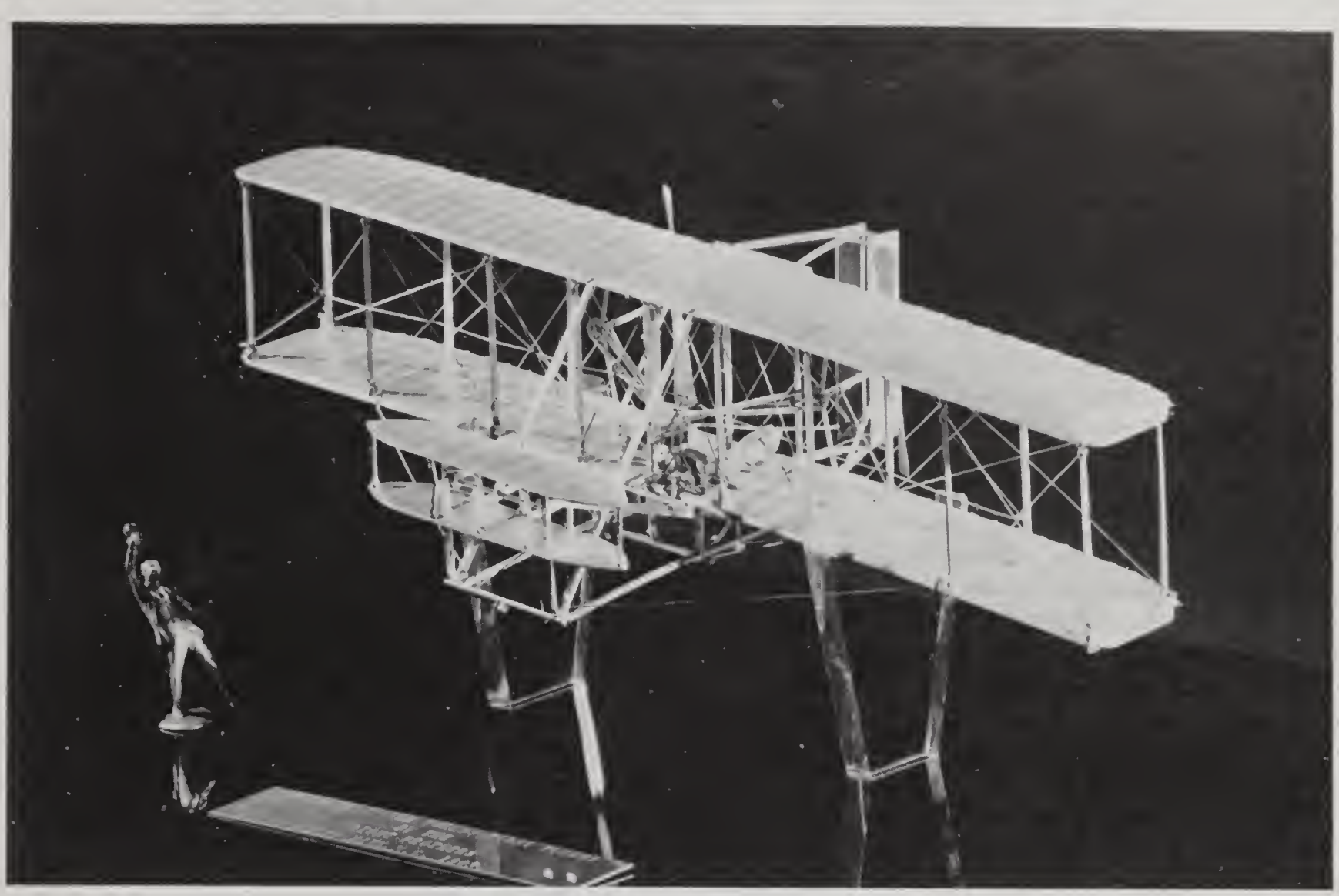
Many months before the introduction of Paramount Classics, Paramount International Coin Corporation carefully researched many areas of fine art and limited editions. This research will enable Paramount to offer only the most desirable collectables; desirable today and in the future.

Mr. Humbert said Paramount Classics will provide collectors with limited editions of the finest quality, created by outstanding craftsmen, whose skills have all but disappeared in the twentieth century. "We want the words, *Limited Edition,* to take on a special meaning for our collectors".

Our limited editions will bear certificates of authenticity from the most prestigious authority in the particular field of this edition. Thus the desirability of the item is enhanced by having an exclusive product authenticated by a recognized authority.

In the months ahead Paramount Classics will be offering exciting limited editions to our customers. Our limited editions will contain many of the features that are found in the finest museum pieces throughout the world. Other editions will restore lost art forms of the past, while still others will introduce the collector to emerging artists. We think our limited editions have the positive influences that have caused our Modern Issue Coin Programs to be successful.

One of our first limited editions is a miniature sterling silver airplane, the famous Wright Brothers "Flyer". This beautiful sterling silver creation will combine many positive factors that should make this a very desirable and sought after edition.



THE WRIGHT BROTHERS "FLYER"
A Limited Edition Exquisitely Done
in Solid Sterling Silver

The term museum quality truly describes this plane, for the original prototype has been authenticated by Louis S. Casey, Curator of Aircraft of the Smithsonian Institution and will be on display in the Smithsonian Institution in Washington, D.C. Thus the collector will be able to own an example of the very edition that is displayed in the Smithsonian Institution. Each airplane will be created by skilled craftsmen with strict attention paid to detail. There will be no more than 1,000 of these masterpieces created no matter how many orders we receive. With a wingspan of over eleven inches and nearly two Troy pounds of sterling silver this airplane will be desirable today and sought after in the years ahead.

Many collectors have expressed interest in editions commemorating the United States Bicentennial. Paramount Classics will respond to this interest with at least one timely and meaningful limited edition. We feel the United States Bicentennial is a very important event in our nation's history, and we will be offering a suitable limited edition to commemorate this important event.

Cook Islands Stamp Overprints

by Charles Surasky

Second in a Series

This segment will continue the study of overprinted Cook Islands stamps started in the March/April Journal. The information presented was assembled during three years of personal interviews with leading dealers through the U.S., examining private collections and corresponding with collectors and study groups in the U.S., Great Britain, Australia and New Zealand. Most importantly, I asked for and received information from the postal office of the islands and their official representatives.

Rather than attempting to discuss each issue of the islands, this series will examine the overprints of the 1963-1973 period and the major printing variations that have been found. The philatelic issues of Cook Islands will be examined in the first three installments, with those of Aitutaki and Penrhyn to follow. No attempt will be made to include every variation found, as there are numerous minor differences within each group. This month's installment will discuss the 1967 Tropical Flower issue, and the overprints on these 22 values.

Because the Flower issue series was overprinted ten times, this article will discuss these special issues separately. Other issues overprinted during the 1967-1973 period, such as the Gauguin 1968 Hurricane Relief (Scott #B2), will be discussed in the concluding segment.

The Tropical Flower issue was released for use in the islands from late July, 1967 through 1971. Because of the length of the series, some values were sold out before other values were released. One result of this is that an amazingly small number of complete sets exist, and they are very difficult to locate. This points out an amazing fact concerning virtually all issues of the Cook Islands: No large supplies exist! Admittedly, it is easier to find low values of some sets, but even many low values are difficult to find if you need one to complete a series.

Several dealers related similar stories to me concerning customers who wanted to purchase certain Cook Islands stamps. Although the Scott's catalogue value was under $1 for most of the needed stamps — the dealers could not find them! If the current trend towards collecting stamps of the Cook Islands continues (Aitutaki and Penrhyn should also be included), the result would be astonishing prices for all series — with large premiums paid for choice condition complete sets.

In 1967, the Cook Islands introduced a definitive series of floral postage stamps (Scott's #199-220) in the new decimal currency. The values range from ½¢ to $10. Three basic layout formats were used. The values between ½¢ and 50¢ show a flower center. The $1 and $2 stamps portray Her Majesty Queen Elizabeth II surrounded on three sides by a floral wreath. The high values, $4, $6, $8 and $10, portray the Queen on the left third and flowers on the right two thirds. To assist the post office with the sorting of the mail, the low value flowers were set off with golden triangles and diamonds.

The government originally decided new stamps should show local tropical flowers in their beautiful vivid colors: the brilliant Hibiscus, Frangipani, Poinciana, Gardenia, and other flowers of Polynesia. A New Zealand artist, Mrs. Kay W. Billings, was commissioned to create paintings of the individual flowers of the Cook Islands right on Rarotonga. These were then sent to the finest printing works in Europe to be reproduced by the most exacting photogravure reproduction process.

In 1968, the Cook Islands postal authorities adopted the use of a florescent security underprinting. This consists of a multiple coat of arms pattern. These markings are known to be inverted or omitted, but that area of study is beyond the scope of this series. At the same time a new type of gum (PVA) replaced the old gum arabic. The two types of gum are easy to identify. The gum arabic is shiny and often turns yellow. The PVA gum has a dull surface.

Originally, the Cook Islands government ordered sufficient quantities of each Flower stamp to cover what it estimated would be its postal requirements for five to six years. However, the resulting stamps were so beautiful and the collector demand so great that supplies quickly began to run low. A reprinting of the issue was ordered in late 1970 and 1971 to maintain stamps in the post office for postal use. The reprinting, however, was made on a newly developed brilliant white security paper and used the PVA gum.

Stamps of the Flower issue known with gum arabic and no florescent markings or with PVA gum and with florescent markings include Scott #199-203, 205-220, 283 and 290-291.

The 4¢ "WALTER LILY" variety.

In the original 1967 Tropical Flower issue, a major error is known on the 4¢ value, which features the lovely pale

blue water lily. A misspelling occurs and some of the stamps are found with Walter Lily rather than the correct spelling. The error occurred on all stamps in one of the four post office sheets which went to make up the printing shape and this was corrected in later supply. The Walter Lily variety is valued at approximately four times the correct spelling.

Cook Islands' first semi-postal stamps were issued on February 12, 1968. The funds collected by the surcharge were used to aid victims of the hurricane.

Following a violent hurricane that swept through the Cook Islands December 15-18, 1967, the government overprinted six values of the Flower issue (Scott #B1-2, 4-7) and added a surcharge ranging from 1¢ (on the 3¢ stamp) to 10¢ (on the 50¢ and $1 stamps). The money collected by the post office was divided into two funds: one for the face value of the stamp; a second for the surcharge. The surcharge fund was held aside and used for the benefit of hurricane victims. The quantities overprinted ranged from 33,404 (4¢) to 29,598 for the $1 value. These overprints were sold out one month after the first sale.

The Fifth Anniversary of Self Government was celebrated in part by the overprinting of three 1970 Royal Visit stamps (Scott #284-286). The three values, 5¢, 30¢ and $1, were originally issued in June, 1970 to mark the March visit of the British Royal Family, which is pictured on the 5¢ value.

The 1970 $1 Self-Government overprint. This stamp kindled my interest in Cook Islands overprints.

The overprints read, "Fifth Anniversary Self Government August 1970". The 5¢ value (Scott #287) portrays a Royal Family with a white overprint on three sides. The 30¢ stamps (Scott #288) show Captain Cook and one of his ships, the Resolution, flying the Union Jack. The overprint is found in the upper right-hand corner, above the ship's sails. The $1 commemorative (Scott #289) reproduces the obverse and reverse of the 1970 Cook Islands Dollar, with the overprint centered. No major varieties have been found.

When the Cook Islands government was informed by NASA that the damaged Apollo 13 capsule was scheduled to land near Rarotonga, it overprinted seven of the 1967 Flower Issue stamps with the traditional Polynesian words of greeting, "Kia Orana" and "Apollo 13 Astronauts". They also added words which mean "In God We Trust".

The 4¢ Flower definitive was overprinted to commemorate the safe landing of the Apollo 13 space capsule near the Cook Islands.

Six stamps were made ready and placed on sale on Friday morning when the capsule splashed down safely. The seventh stamp, the $4 value, could not be overprinted in time and was placed on sale a short time later (April 30, 1970). The publicity generated by radio and television coverage of the capsule's landing resulted in tremendous demand for the $4 stamp. Because of the demand, the entire second printing (with PVA gum and florescent security markings) was overprinted.

The $4 value is known in two varieties. The first is found with gum arabic and without florescent security markings. The second is found with the special markings and the newly developed dull synthetic gum (PVA) which prevents curling and is especially suitable for use in the humid tropics. The first variety is five to eight times scarcer than the second and is priced accordingly.

When complete sets were sent to the three astronauts, James Lovell commented on their exquisite beauty on behalf of himself and his two fellow astronauts and expressed their thanks to Rarotonga for sending the samples for their collections. The $4 denomination was originally printed in sheets of fifteen stamps and the margins were overprinted bearing the latitude and longitude of the safe landing, the astronauts' names and commemorative wording. So great was the demand for this series, that I could find very few complete sheets of fifteen stamps intact.

Because all of the second printing of the $4 Flower Stamps was overprinted for the astronauts and immediately sold, a severe shortage of $4 stamps plagued the postal service. To alleviate this shortage, the post office had the government printer on Rarotonga revalue $8 and $10 Flower Stamps. This was accomplished by blotting out the the old value with a dark bar and overprinting "Four Dollars" and "$4.00" on the right side of the stamps (Scott #290 and 291).

(Continued on Next Page)

This $10 stamp was revalued to $4 in November 1970.

The old $8 and $10 values at the top of the revalued stamps can be found cancelled with two short bars rather than one solid bar. By reconstructing 15 stamp sheets, I have found three such errors occur on each page. Thus, 16% of the stamps exhibit this oddity. Taken another way, the two-bar cancellation is more than four times as rare as the one-bar cancellation!

The two overprinted values are found with the same two varieties as the $4 Apollo Issue. The earlier stamps (without florescent markings, with gum arabic) are four to six times scarcer. It can be found priced at only two to three times what a second printing brings. This disparity in pricing is surprising in light of the fact that my research indicates fewer than 500 sets could exist of gum arabic stamps. Only the future will tell, but this situation bears investigation.

In 1971, Great Britain experienced a postal strike. To provide mail service from the islands to Great Britain, the government of Cook Islands made arrangements for delivering mail through Amsterdam, Holland. From Holland, a special courier was engaged to carry the mail to England, where it was delivered by one of the private postal services.

During the 1971 British mail strike both 30¢ and 50¢ stamps were overprinted for special delivery through Amsterdam. This 50¢ stamp shows the exclamation mark error.

To pay for the added expense of these special arrangements, two Flower stamps were overprinted "United Kingdom Special MAIL SERVICE". The special handling fee was 20¢. The 30¢ Flower Stamp was used for normal airmail service and the 50¢ for registered mail. The strike ended four days after the 50¢ was placed on sale. All remaining stock was withdrawn at that time.

While this pair of stamps is unlisted in Scott, they are included in the Stanley Gibbons *Specialized Catalogue of Modern British Commonwealth Stamps,* a leading catalogue in Great Britain, Europe and the Commonwealth. Although the pair of 30¢ and 50¢ stamps lists for six Pounds, these stamps are among the most difficult to locate in mint condition. When these stamps are fully listed in the Scott catalogue (they are currently mentioned but unlisted), they may rise in value substantially. The combination of a small printing and an interesting background story could combine to make the United Kingdom Special Mail Service stamps among the most popular of all Cook Islands issues.

The 50¢ Mail Strike overprint is found with two unusual varieties. The word "MAIL" can be found appearing as "MAI!" with the "L" looking exactly like an exclamation mark. The letter "V" in "MAIL SERVICE" can be found with a similar error; it appears as two exclamation marks at an angle to each other. Neither of these overprints is listed in Gibbons, but I suspect they will be shortly.

The Fourth South Pacific Games were commemorated by two overprints. The funds collected from the added value were used to send the athletes to Papeete.

In 1971, the Fourth South Pacific Games held at Pateete, French Polynesia, were commemorated by the overprinting of the 10¢, 25¢, and 30¢ Flower stamps (Scott #302-304). An outline of a flower and "Fourth South Pacific Games Pateete" comprised the first overprint. The second overprint (Scott #B8-B13) is the same as the first with addition of a surcharge of 1¢ and 3¢ to each value, which was used to help send the Cook Islands teams to the games.

Five values of Flower stamps were revalued to 10¢ in 1971.

In October 1971, an emergency supply of 10¢ stamps (Scott #305-309) was created by the government printer on Rarotonga to cover urgent postal requirements and this denomination was surcharged on five other denominations. Five values overprinted included the 2½¢, 4¢, 8¢, 9¢, and 15¢ values. Each old value was surcharged 10¢ with the old values being obliterated by three solid bars. No major varieties have been reported.

The $1 Flower Stamp was overprinted to commemorate the 25th Anniversary of the 1947 South Pacific Commission.

The $1 Flower stamp (Scott #315) featuring Queen Elizabeth II was overprinted "SOUTH PACIFIC COMMISSION Feb. 1947-1972" to mark the 25th Anniversary of that memorable gathering. Although no exact information could be obtained concerning the number overprinted, supplies must have been limited due to the number of stamps available and the fact that this issue was a complete sellout almost immediately.

The first quarter of the year is hurricane season in the islands and during March 22-26, 1972 Hurricane Agatha swept through the islands leaving a considerable amount of damage in her way. In late March, the post office overprinted the 15¢, 25¢ and 50¢ Flower definitive (Scott #B17, 18 and 20) with "Hurricane Relief" and "Plus 5 cents", the added value being used to aid victims of the storms.

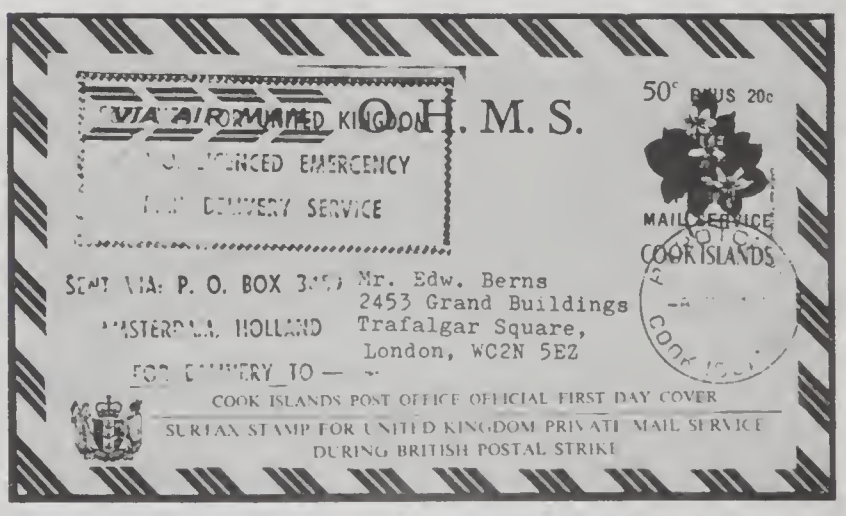
The 5¢ surcharge value was added to raise funds for the victims of Hurricane Agatha.

The 15¢ stamp is known with an albino surcharge. This rarity was created when an overprint plate struck the stamps but no ink was deposited. An impression of the overprint can be seen, hence the name albino. I had the privilege of viewing a 15¢ albino surcharge in a private collection in New York state, an opportunity very few collectors will have.

The six Cook Islands stamps most commonly used on international mail were used in 1973 to publicize the Tenth Anniversary of the Treaty to Ban Nuclear Testing (Scott #351-356). A second reason for this overprinting is to underscore the protest of the Cook Islands and all other countries in that area against the continuing French atomic testing in French Polynesia. Values overprinted included 5, 8, 10, 20, 25 and 30¢.

The 10th Anniversary of Cessation of Nuclear Testing was marked by this 1973 overprint. Notice the diamond in the background which was used by the post office to help sort the mail.

This segment examined the 10 overprints of the 1967 Flower definitives. Although no great rarities were produced, the Mail Strike issue is an excellent candidate for price appreciation. I think it should be listed and priced in Scott's catalogue in a "Special Delivery" section, as they are in all aspects special delivery stamps.



A 1971 British Postal Strike cover. Notice all mail to Britain went first to Holland.

In the next segment we will complete our examination of the Cook Islands and discuss the overprints of Aitutaki and Penrhyn.

Paramount Journal Subscription Information

The new Paramount Journal will be published seven times per year; bi-monthly plus a special ANA convention issue. Jam-packed with articles on all phases of numismatics, including reports of new issues, reports on various coin conventions and numismatic nostalgia, the Journal will keep you abreast of all major happenings in the coin world.

In the past, the Journal has been mailed on a complimentary basis. However, due to the rising cost of printing, paper, labor, postage, etc., we are forced to charge a modest $5 per year or $9 for two years.

If you have enjoyed the Journal in the past or if you take your collecting seriously, do not hesitate to order your Paramount Journal today.

PARAMOUNT JOURNAL
(7 issues per year)

2 years, $9.00
1 year, $5.00

1934~S DOLLARS

THE RAREST MINT STATE PEACE DOLLAR

In 1934 the world was just beginning to emerge from a devastating depression. For most people, money was scarce and coin collectors were unable to save newly issued coins in mint state. As a result, many coins from the early thirties are very scarce in uncirculated condition.

The rarest Peace Dollar in Mint State is the 1934-S. Although over one million were minted, few fully mint state specimens exist today.

We recently made a very rare purchase when we acquired *an original roll* of 1934-S Dollars! Because we bought a roll, we were able to buy these at a *reduced* price. This savings is being passed on to you!

Each coin has been carefully and conservatively graded MS-60 or MS-65 and all coins exhibit original mint lustre. If your Peace Dollar collection is like most, you need a mint state 1934-S and now you can obtain one at a special price from Paramount. Your complete satisfaction is assured or return within a week for a full, no questions asked, refund.

1934-S Peace Dollars	Our Regular Price	Special
Mint State 60	$ 780.00	$750.00
Mint State 65	$1050.00	$975.00

— Special Price is Good until July 15 only or until supply is exhausted!

An Explanation of the Mint State Grading System:

Mint State 60 — A Paramount Mint State 60 (MS-60) Coin is what most silver dollar dealers call "Choice" BU. It has an average number of surface and rim abrasions or "bag marks". The coin is still an attractive, undamaged coin showing no signs of circulation.

Mint State 65 — A Paramount MS-65 Coin is of the quality that most dealers call "BU" Gem. It is a fully lustrous uncirculated coin with very few bag marks. A noticeably superior coin to an MS-60.

This month the *Paramount Journal* presents its first NUMISMIRE KNOT, a test of your numismatic knowledge. It is a fun way of learning what you do (and do not) know about coins. Each month's NUMISMIRE KNOT will have a topic, such as Lincoln Cents, 20th Century Overdates, Famous Rarities, etc.

This month's topic is UNITED STATES SILVER DOLLARS: 1794-1975. Unravel our NUMISMIRE KNOT by selecting the appropriate facts in columns II and III and matching them to the coins listed in column I.

For example:

A. Ike Coin	1. A. De Francisci	1. Copper-Nickel
B. Peace Coin	2. A General's Dollar	2. PDS

The correct answers for the above mini-knot are:

A: 2, 1 B: 1, 2

Notice that "PDS" could be matched with either A or B, but "Copper-Nickel" applies only to A, which leaves "PDS" to be used with B.

Now try to unravel this month's Silver Dollar knot. Simply match columns I, II and III. Try not to use any reference books. Good luck!

I	II	III
A. 1794 Flowing Hair	1. First struck in 1840	1. 416 grains, 892.4 Fine
B. Seated Liberty	2. Worth $16 in 1965	2. Sells for $10 today
C. 1898-O	3. Authorized in 1792	3. First struck in 1878
D. Morgan design	4. 270,000,000 melted	4. Motto added in 1866
E. Trade dollar	5. Valued at $500 in 1961	5. Last year of issue
F. 1883-S	6. Only 5 Proofs struck	6. 316,076 struck in 1964
G. Peace design	7. Issued with two compositions	7. Worth over $300 today
H. 1804	8. Issued for use in China	8. Chop marks
I. Eisenhower Coin	9. First struck in 1921	9. Probably struck 30 years later
J. 1885 Trade dollar	10. 15 known	10. Moon reverse

Would you like to design a NUMISMIRE KNOT? The editors of the *Paramount Journal* will select and publish one NUMISMIRE KNOT from those submitted by *Journal* readers, along with *your* name. (If you would like to remain anonymous we will not include your name.) Simply design a numismatic quiz, puzzle or game, carefully check all questions and answers and send us a typed or neatly printed copy.

Each entry should be submitted to:
NUMISMIRE KNOT
c/o Paramount International Coin Corporation
Englewood, OH 45322

The answers to this month's NUMISMIRE KNOT can be found on page 35.

The Disappearing Buffalo Returns!

When was the last time you saw a Buffalo Nickel in your change? Also ask yourself: Have your children ever seen a Buffalo Nickel?

Chances are you have not seen a Buffalo Nickel for quite some time. If you have seen one, it was probably so worn you could not see the date!

Well, Paramount recently bought original Brilliant Uncirculated rolls of 1914, 1927, and 1928-D Buffalo Nickels. And in case you haven't noticed, all mint state Buffalo Nickels have considerably risen in value in recent months. The reason being: These coins are just not as common as most collectors and investors earlier believed. Now, with the increasing and steady demand for BU Buffalos come higher prices.

We might point out that these three dates *are not* thought of as common dates. They catalogue 3 or 4 times more than the 1936's or 1937's! With only 40 of each date available, we suggest you order now.

1914 Buffalo Nickel, Choice, BU $39.00
1927 Buffalo Nickel, Choice, BU $32.50
1928-D Buffalo Nickel, BU $25.00
Special! All Three Dates, BU $85.00

YOU SAVE $11.50

The Royalist Provisional Mints of New Spain (Mexico)

by Helen Price

There was a crying need for branch mints in those early days of New Spain (Mexico). The shipping of ores to the Mexico City Mint was a hazardous task at best; an expensive and dangerous procedure, and the consequent delays were affecting the small mining companies, some to the point of actual abandonment. Others, out of necessity, had to slow down production which in turn stunted development, and thus showed a decided down-turn in revenue for the Crown.

As early as 1767, urgent requests were being sent out for the establishment of such branch mints in the various mining territories of New Spain. However, it wasn't until an armed insurgent movement began in the latter part of 1810 that the previously unheeded petitions commenced to make their mark. By October, the once safe country highways became infested with marauding bands preying on the shipments of ores and funds. The problem became so serious that it was just a matter of a few short weeks before the civil and military authorities were compelled to establish the provisional mints in a number of outlying districts.

Ten such mints were eventually put into operation and we shall touch briefly on each with a thumbnail sketch of their histories.

CHIHUAHUA: The cities of Chihuahua and Durango were the sights of the first provisional mints. The city of Chihuahua was founded on August 15, 1639 as the San Felipe de Chihuahua Mission. Rich gold and silver deposits were discovered in the very early 1700's and it became known then as El Real de San Felipe de Chihuahua. It was again renamed to Villa de San Felipe de Chihuahua in 1718, and was granted the title of "City" in 1824.

When the Chihuahua Mint first opened, it had little in the way of minting machinery with which to work, so its first coinage, out of necessity, was cast. This was done by using as patterns pieces of eight from the Mexico City Mint, removing the M (with the small o above) mintmark, replacing it with a CA. These coins, in addition to being cast and crudely marked, also show two counterstamps on the obverse; to the left of the king's portrait is a T showing that the Royal Treasurer had received it; and on the right are small crowned pillars of Hercules with a pomegranate between them. The counterstamps were affixed with hand punches after each had been checked for correct weight.

By 1814 the Chihuahua Mint had received a supply of the usual Spanish-Colonial dies, and eight-reales coins were struck in Chihuahua from 1814 to 1822, all on makeshift machinery.

DURANGO: Like Chihuahua, Durango was having its problems with ore shipments. The very fact that it was located some distance from Mexico City made transportation of its valuable ores neither possible nor plausible. Durango was founded in 1563 – some 948 kilometers from Mexico City – and prior to 1810, all the ores mined around that city had to be shipped to Mexico City. But then came the War of Independence which changed the whole picture of ore shipment.

On orders from Governor Don Bernardo Bonavia, a branch mint was established at Durango. Two prominent merchants of the province were put in charge of the operation, and regulations, similar to those in effect at the Mexico City Mint, were set up for the new branch mint. Exactly when this mint opened is not clear. Some say February 1, 1811, while others claim it was April 18, 1811. Neither are records clear as to the metals or types of coins struck.

Official records of the Archivo de Indias show that silver coins of all denominations were struck from 1811 to 1818, and copper coins from 1814 to 1818. However, studies made of some specimens would indicate that copper coins were struck in 1812 and 1813 as well. Unfortunately, no written record exists to substantiate this.

GUADALAJARA: Founded in 1532 by Cristobal de Onate, it was given this name in honor of Commander Nuno de Guzman, who was born in Guadalajara, Spain, and under whose command Capt. Onate served. Like all the provisional mints, the establishment of a branch mint at Guadalajara was forced, as it were, by the War of Independence.

It was an on-again-off-again kind of mint. After just a few years of operation, it closed on April 30, 1815, to be reopened in 1818, only to be closed again later on that same year. The reason given in official records was the untimely death of the assayer. However, this is highly suspect since the assayer's initials, FS, can also be found on coins of 1820-1823. According to government documents, the mint was not reopened until August 21, 1821. This, too, is a subject of considerable doubt since there are coins of 1820 showing the Guadalajara mintmark, G^A.

Of all the Royalist provisional mints in operation during the War of Independence, only the Guadalajara Mint had the distinction of striking gold coins. The first was a four-escudo piece of 1812, followed by doubloons and eight-escudos struck in 1813. One had the bust of Ferdinand VII in uniform and with curly hair; the other in uniform also but with straight cropped hair.

It appears then that the striking of gold suddenly stopped, not to resume again until 1821. Yet the gold coins of 1821 are not listed in any official records, while those of 1812 and 1813 are shown as amounting to $61,581.

GUANAJUATO: This mining district, officially named Santa Fe de Guanajuato, was discovered in 1548 and, like the previous mints, shipped its ores to Mexico City until 1810. But here the resemblance ends as the city was captured by the insurgent forces under Hidalgo on September 28, 1810, along with over half a million dollars in silver bars.

Hidalgo's army needed money, so the establishment of a mint was recommended. Two months later, the Royalist forces recaptured the city. When the Spanish officials made an inspection of the mint machinery used by the insurgents, they were so impressed that they ordered it packed up and shipped to Mexico City as a copy for constructing new minting machinery.

The official opening of the branch mint at Guanajuato was December 24, 1812, and the striking of coins began shortly thereafter. And for reasons unknown to this day, it was ordered closed on May 15, 1813.

With the subsequent capture of Zimapan by insurgent forces under Don Anastasio Bustamente, the silver bars found there were immediately sent to Guanajuato for minting. This perpetrated the reopening of that mint by Bustamente in April of 1821, and it thereafter struck silver coins of the Spanish-Colonial style. It was with these coins that the insurgent army was paid.

After the colony gained its independence, the Regency continued with the minting of coins bearing the date 1822, and the busts and legends of Ferdinand VII. A capital G with a small o within is the mintmark.

SOMBRERETE: and away one of the richest mining districts of Mexico, the Sombrerete area was discovered in 1555 by Juan de Tolosa. The Sombrerete Mint started striking coins on October 18, 1810, closed down on July 16, 1811, started up again in 1812 and drew its last breath at the end of that year. Its demise was attributed to the close proximity of the Zacatecas and Durango Mints.

In the true sense of the word, it was never really a mint because the municipal treasurer had only the denominations from eight-reales to one-half real struck in order to accommodate this mining center. The superintendent of the mines was Don Fernando Vargas, and he saw to it that his name appeared on each and every coin made. Because of this, these coins have become known as the "Vargas issue".

(Continued on Page 21)

1909 TRANSITIONAL CENT

- **RED AND BROWN UNCIRCULATED**
- **MOUNTED IN A PROTECTIVE PLASTIC HOLDER**

In 1908 and 1909 many people thought a coin bearing the likeness of Abraham Lincoln should be issued since 1909 marked the 100th Anniversary of this Civil War President's birth. It was first suggested that Lincoln be placed on the Half Dollar, but President Theodore Roosevelt proposed that Lincoln be placed on a Cent. The One Cent piece was the best choice as the familiar Indian Head design was 50 years old.

Less than 15 million Indian Cents dated 1909 were issued making this one of the scarcer Philadelphia Cents of the 20th Century. When the new Lincoln design appeared in mid 1909, the letters VDB appeared on the reverse at the bottom. Little did designer Victor Brenner know that public dissatisfaction with his initials would force their removal from the reverse of the newly designed Cent after only a few weeks. Only 28 million 1909 Philadelphia Lincoln Cents were struck with VDB initials making this a very limited and popular type coin. For the balance of the 1909, the Lincoln Cent was struck without the VDB. Therefore, there are the **three distinct varieties** of 1909 Small Cents.

These popular sets were last offered by us in Price List #54 (March, 1974). At that time, we sold out of the several dozen sets we had available in just 10 days. It has taken us over a year to restock these beautiful sets in sufficient quantity to offer again.

Each set contains three carefully matched Cents mounted in a protective plastic holder. These coins will generally be Red and Brown Uncirculated and are sure to please.

Order today while still available.

1909 Small Cent Set, In Plastic Holder, Red and Brown Uncirculated $69.50

WORLD PROOF SERIES

PART III

by Barry Hile

BAHAMAS (Proof Crowns)

Bahamas issued its first separately available silver Proof crown in 1971 — the now famous $2 Flamingo Coin. The $2 Flamingo Coin has been a part of the Bahamas Silver Proof Set since the beginning of the program in 1969, however this coin was not offered singly until 1971.

Over the years, large numbers of Flamingos have been hunted for their valuable, exotic plumage. Others, frightened from their breeding areas by developers, abandoned their young to die. Today, only a small fraction remains of the once thriving colony.

Beginning in 1971, $2 sterling silver coins have been offered to the public for one day each year — Flamingo Day. Part of the proceeds from the sale of these coins is donated to the Bahamas National Trust to be used to protect the Caribbean's largest colony of West Indian Flamingos.

The coin is a massive 40 mm, weighing 460 grains of solid sterling silver. The design of the coin remained the same in 1971, 1972 and 1973 with the two dancing flamingos on the reverse, and her majesty Queen Elizabeth II on the obverse. In 1974, as on all Bahamas coinage, the Queen was removed from the obverse and replaced by the newly independent Bahamas National Coat of Arms.

The $2 coin is particularly interesting because it contains more than *twice* as much silver as the Eisenhower silver dollar issued regularly at $10. 1971 through 1973 $2 Proofs were issued at $10.50 and the 1974 $2 Proof was issued at $12.50. All of the Bahamas $2 Proof coins are currently selling for between $17 and $20 but it is difficult to obtain quantities of these coins because all had mintages of under 30,000.

Many people feel that the $2 Flamingo Coin is the most beautiful in the world. It was primarily due to this reason that the 1973 Bahamas $50 Gold Proof and the 1974 Bahamas $100 Gold Proof coins carry the same reverse design as the $2 silver Proof coin.

The 1973 $50 Gold Proof coin measures 29.2 mm in diameter, weighs 241 grains and contains .2511 troy ounces of pure gold. It was originally issued at $65 and when Paramount offered these coins to customers several months ago, we were quickly sold out in a matter of hours! With a mintage of only 17,643 these coins are extremely difficult to obtain and are now selling anywhere from $200 to $250.

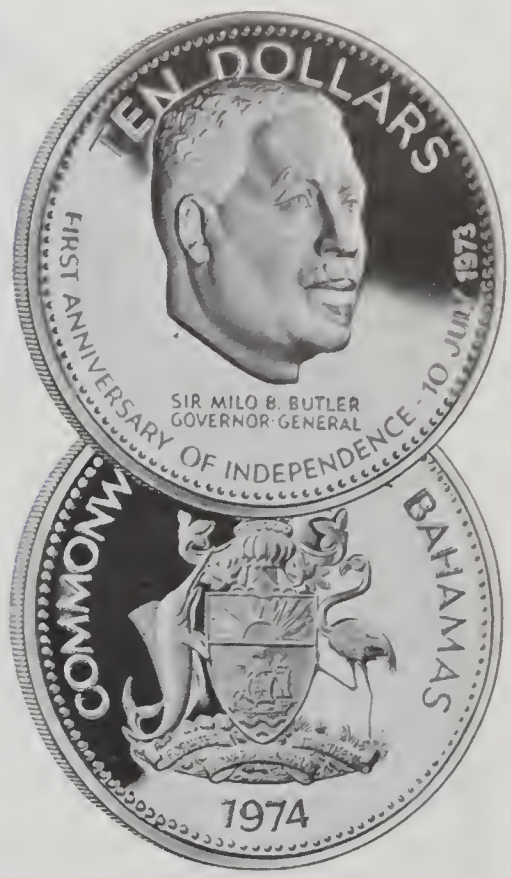
This Independence Issue is the gold counterpart of the 1973 Bahamas $10 Proof coin also issued to commemorate the newly achieved Bahamas independence. The $10 Proof coin is 50 mm, 750 grains of sterling silver. It contains the beautiful reverse design of Columbus' flagship, the Santa Maria, which made its historic first landing in the New World on October 12, 1492 at San Salvador in the Bahamas. Originally issued at $19.50 this coin, with a mintage of 63,368, is currently selling for around $30.

The 1974 Bahamas $100 Gold Proof coins have just been offered to collectors at the issue price of $150. As mentioned previously, it has the same reverse design as the $2 silver Proof coins, however the obverse depicts the Bahamas Coat of Arms, featuring, incidently, still another flamingo standing at the right side of the crest! This coin weighs 278 grains, measures 33 mm and contains .2896 troy ounces of fine gold.

The 1974 Bahamas $100 Gold Proof coins were issued to commemorate the First Anniversary of Independence as was the 1974 Bahamas $10 silver Proof coin. The $10 coins feature Sir Milo B. Butler, Governor General of the Bahamas on the obverse. It is the same size, weight and fineness as the 1973 $10 Proof coin (50 mm, 750 grains, .925 fine silver). With a mintage of 42,822, it was issued at $22.50 and currently sells for approximately $27.

As I mentioned in my previous article, Bahamas Proof Sets are some of the most popular in the world; the same can be said for Bahamas Proof Crowns. Compared to other world crowns, the mintages of Bahamas crowns are very low. Consequently, we feel that all Bahamian Proof coinage is underpriced and now is a great time to pick up some bargains. We have just received the mintage figure of 93,776 for the 1974 Bahamas Proof Set. Compare this to the mintage figures of 1969 through 1973 Bahamian Proof sets, which range from 10,381 to 34,815, and logic dictates that prices of all Bahamian Proof sets and other Proof coinage prior to 1974 are going to skyrocket when this mintage figure is publicly released!

WORLD CROWNS



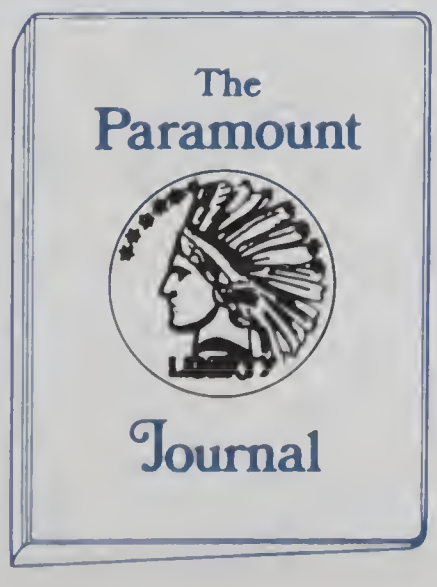
FROM PARAMOUNT'S AFTERMARKET DEPARTMENT

The following is a list of selected Proof and uncirculated crowns for sale:

ITEM	PRICE
1974 Bahamas $5 Uncirculated Coin	$ 8.75
1973 Bahamas $10 Proof Coin	30.00
1974 Bahamas $10 Proof Coin	27.00
1974 Bahamas $2 Uncirculated Coin	4.75
1973 Bahamas $50 Uncirculated Coin (Gold)	115.00
1972 Cayman Islands $25 Proof Coin (Silver)	110.00
1972 Cayman Islands $25 Proof Coin (Gold)	150.00
1970 Cook Islands $1 Proof Coin	85.00
1972 Cook Islands $1 Proof Coin	25.00
1973 Cook Islands $2 Proof Coin	26.00
1973 Colombia 1500 Peso Uncirculated Coin (Gold)	195.00

ITEM	PRICE
1973 India 20 Rupee Proof Coin	$14.95
1972 Jamaica $10 Proof Coin	35.00
1974 Jamaica $10 Proof Coin	27.00
1973 Liberia $5 Proof Coin	18.00
1974 Malawi 10 Kwacha Proof Coin	27.00
1973 Netherlands Antilles 25 Guilder Uncirculated Coin	19.50
1973 Netherlands Antilles 25 Guilder Proof Coin	35.00
1973 Panama 1 Balboa Proof Coin	11.50
1973 Trinidad-Tobago $5 Proof Coin	14.50
1973 Trinidad-Tobago $10 Proof Coin	21.00

All prices are subject to change.
In the event that your order cannot be fulfilled, your money will be refunded in full.



ATTRACTIVE PLASTIC BINDER FOR THE JOURNAL

The Paramount Journal is now in its third year of publication and we have found that many collectors are saving every issue! For those who are saving issues of The Paramount Journal, we make available a custom plastic covered binder. Designed to hold 12 issues.

Each binder is blue and features a line drawing of the most valuable coin in the world . . . the Indian Head Double Eagle Pattern.

If you would like one or more of these binders to house your Journal collection, we make them available to you for only $5.25 each or two for $9.95.

Paramount Journal Binder (Holds 12 issues) $5.25
Special! Two Journal Binders for only $9.95

20th Century Maundy Sets

Scarce British Silver Ceremonial Coins

Edward VII

George V

George VI

Elizabeth II

Every year the Royal Mint in London strikes a special set of silver coins called Maundy money. Each Maundy Set consists of a penny, twopence, threepence, and fourpence. These coins have always been struck in sterling silver (.925 fine) except from 1921 through 1946 when .500 fine silver was used. These coins are not issued to circulate but they are legal tender.

These unusual sets have been distributed since 1661 (Charles II). Traditionally, on Maundy Thursdays (the day before Good Friday), the reigning monarch would wash the feet of peasants and beggars and distribute the coins to these people. Today, much of the original ceremony is gone, including the washing of feet, but the coins are still struck and distributed to the poor.

Paramount recently acquired a selection of 20th Century Maundy Coins. We offer a complete set of such coins from each of Great Britain's 20th Century Monarchs from Edward VII through Elizabeth II. You will receive four sets (dates of our choice):

1. Edward VII (1901-1910)
2. George V (1910-1936)
3. George VI (1936-1952)
4. Elizabeth II (1952-date)

NOTE: No Sets were issued bearing the bust of Edward VIII (1936).

These sets are all mounted in one custom plastic holder. Sets of George VI and Elizabeth II are proofs while the earlier sets are Uncirculated.

These historic coins have very limited mintages. Generally, less than 2,000 sets have been issued every year since 1908! In Great Britain and Europe, such coins are highly prized *and* truly scarce. In the last few years, interest in Maundy Coins has been increasing in the United States, too. We are finding it extremely difficult to buy quality sets which are free of impairments, but you can be assured that the four sets in our 20th Century Set are *fully equal to the best sets available.*

Twentieth Century Maundy Sets, Four Sets (Edward VII, George V, George VI, and Elizabeth II) Dates of our Choice, Mounted in Plastic Holder $299.00

You Save $26.50 From Our Regular Prices, If Bought Separately!

MINTS OF NEW SPAIN *(Continued from Page 17)*

ZACATECAS: This rich mining district, situated on two mountain slopes, was originally inhabited by a tribe of aborigines called Tzacatecas, from whence spawned the name Zacatecas.

Rich silver deposits were discovered in 1546, followed shortly by the invasion of white settlers. An order issued by Philip II, dated October 18, 1585, proclaimed that henceforth the settlement would be named the City of Our Lady of Zacatecas.

The story goes that prior to April, 1583, a request had gone out to the king for a branch mint – a request which he chose to ignore. Not until October of 1810 was a mint finally equipped for coining and this for silver only. Of all the provisional mints, Zacatecas was the most prolific, turning out denominations from eight-reales to one-half real.

The city was entered by the insurgents on April 15, 1811, and the rich mine of Guebradilla was opened to any who might care to work it. In addition, one-third of the silver mined was given over to the laborers who mined it. Such incentive was not to be ignored. Thousands turned out to willingly work around the clock to produce large amounts of silver which was later coined in the Zacatecas Mint.

In 1822, a year after the Colony's independence, the Regency ordered the striking of eight and two-reales coins at this mint. And, because no other dies were available, coins were struck from those found in the mint, and which bore the Spanish-Colonial arms and legends.

NUEVA VIZCAYA: When permission had been granted for a provisional mint, the regular dies to be used were not yet available, so distinctive eight-reales pieces were coined at the Durango Mint during two months of 1811 – February and March. The obverse shows the arms of the city, a tree, two wolves, all with two palm branches, and a rose in bloom, with the inscription: MON. PROV. DE. NVEV. VIZCAYA. 1811. Reverse has the crowned arms of Spain between columns. Inscription: FERN. VII. REY DEESP. E IND. 8. R.R.M.

OAXACA: Though no record is known to exist of the amount of coins struck, the local government of Oaxaca was coining silver for some time before the insurgent forces took control. A blacksmith shop had served as a mint, producing crudely made cast coins, and though an attempt had been made to put together a coining press, it was never successful.

These are interesting coins, the obverse showing a cross of the order of Christ; the lion and castle (indicating the reigning house of Spain); the abbreviated name of the monarch, $F^{O}.7^{O}$; rosettes, and the inscription: PROV. D. OAXACA 1812 8 RS, with a chain border of large dots. On the reverse is a shield with a border of eight crosses, and a rampant lion right of center, all in a border of large dots. Nearly all pieces have been counterstamped above the shield.

Though it is mentioned in the book *Museo Nacional, Mexico 1843* Vol. II, that the engraver was Luis Rodrigues Alconedo, this is open to speculation. This jeweler and silversmith was active in the insurgent movement and when discovered, he was deported to Spain where he stayed until an amnesty allowed him to once again return to Mexico. He promptly joined Rayon's insurgent forces, and had charge of the construction of cannon and small firearms; on the side he repaired timepieces and made dies for the insurgents.

When they eventually evacuated Oaxaca, Alconedo was left behind but soon joined them at Zacatlan. On September 25, 1814, he was captured by the Royalists, court-martialed and shot.

VALLADOLID: Valladolid was quite an important city as it was the capital of the Michoacan Province and regarded by the insurgents as the perfect spot from which to launch military assaults on Guadalajara, Guanajuato, Puebla, San Luis Potosi, and Mexico City. So it was that during the War of Independence there was a constant struggle to seize Valladolid, and this made any communication with other cities of New Spain next to impossible.

In 1813 Valladolid was under such siege by various insurgent chiefs that delivery of funds from the mints of other cities was cut off. Such isolation caused a scarcity of money, so local authorities had to make their own eight-reales pieces, some of which got into the hands of the insurgents, who set about at once to make their own coins by using the counterstamp of the Chilpanzingo Congress.

REAL DEL CATORCE: In 1811 this well-known mining center issued provisional money – apparently only eight-reales pieces– which are today very rare. They had a blank center on the obverse, with a small circle of rings united by a line. The inscription read: EL R.D. CATORCE. FERNAND. VII. 1811. The milling was irregular. The reverse showed a star in the upper section, within a chain of rings. The legend: MONEDA PROVISIONAL. VALE.8.R. around the margin. Milling irregular around border.

No records are known to exist of the amount struck.

Today the Real Del Catorce is in the present state of San Luis Potosi. The word "catorce" in Spanish means "fourteen", and it was taken as the name of the town in memory of a platoon of fourteen soldiers who had been annihilated by the aborigines living in the area.

Reference and Recommended Reading: *Numismatic History of Mexico* by Alberto F. Pradeau.

Treasury Has 500,000,000 Silver Dollars

The silver dollar has joined the horse and buggy and other remnants of the past and has faded from circulation, while the silver half dollar is still used in the West but is going out of use in the East, because quarters are favored for tipping, according to Treasury officials. At the present time there are about 500,000,000 silver dollars tied up in the Treasury to back up silver certificates, although they could easily be placed in circulation if there were a demand for them.

Reprinted from the *Numismatist*, October, 1929.

Acts Affecting Morgan Dollar Production

PART 2

By Thomas A. Mulvaney

The Morgan Dollar was struck from 1878 through 1904 and again in 1921. During the time this coin was minted, many acts of Congress affected the number to be struck and later melted. These acts play a very important part in determining the true scarcity of Morgan Dollars in general.

Bland-Allison Act (February 28, 1878)

This act restored the legal tender status of silver coins and authorized the Treasury to purchase between $2,000,000 and $4,000,000 worth of silver every month to be coined into silver dollars. The coins were to weigh 412.5 grains and contain 90% pure silver as specified in the Coinage Act of 1837. A total of 378,166,793 standard silver dollars were struck under this act.

Trade Dollar Conversion Acts (March 3, 1887 and March 3, 1891)

These acts authorized the melting of treasury held Trade Dollars and other bullion allocated for Trade Dollars. This freed silver permitted 5,078,472 standard dollars to be struck.

Sherman Silver Purchase Act (July 14, 1890)

Farmers, mine owners, and other silver interests figured that more silver in the economy would help their depressed businesses. This act obligated the Treasury to buy 4.5 million ounces of silver per month. The government purchased this silver with Treasury notes which could be redeemed in either silver or gold. Since most people preferred to redeem their notes for gold, the general public soon feared there would be a run on the Treasury's gold reserves. Three years later a financial panic did occur. President Cleveland called for the repeal of the Sherman Act by Congress and in a special session, the act was repealed on November 1, 1893. To the government's dismay, gold reserves continued to decline during the balance of Cleveland's second term. All the remaining bullion purchased under the Sherman Act was later ordered to be used for silver dollars until it ran out. This happened in 1904.

Pittman Act (April 23, 1918)

This act directed that up to 350 million silver dollars be melted into bullion and sold abroad or used for subsidiary coinage (dimes, quarters, halves, etc). A total of 270,232,722 silver dollars were melted — most of them for sale to Great Britain for $1 per ounce. This large "melt" accounted for about one-half of all Morgan Dollars. Since no attention was paid to the coins melted, it soon became apparent that some dates were more heavily melted than others which today accounts for the many high mintage scarce and rare dates.

In addition to coins melted under the Pittman Act, *an additional* 62,789,326 dollars were officially melted between 1883 and 1964. This means that over 333 million silver dollars (most of them Morgan Dollars) have been officially melted by the Treasury Department. One must also be aware that many more millions have been melted outside the Treasury by private concerns. No one knows exactly how many Morgan Dollars remain today, but just from using the official government mintage (657,002,610) and melt (333,022,048) figures we can see that only about 50% of all Morgan Dollars escaped the melting pot. These figures include the 86,730,000 1921 PDS Morgans.

We must qualify this statement by saying that a small fraction of the 333 million dollars melted were Peace and Liberty Seated Dollars.

Reference: *Guide to Morgan and Peace Dollars,* L. Van Allen and A. G. Mallis.

Morgan Dollars By Date (1886-1895)

1887 (20,290,710) — A common date in all grades.

1887-O (11,550,000) — Like the 1886-O, this date is usually seen weakly struck. A common date in all grades.

1887-S (1,771,000) — A mildly scarce coin in all grades. Many mint state examples are weakly struck.

1888 (19,183,833) — A common date in all grades.

1888-O (12,150,000) — A common date in all grades. Like many New Orleans Dollars, it is often seen weakly struck.

1888-S (657,000) — A scarce coin in high grade. Mint State 60 specimens, although scarce, are available with some frequency.

1889 (21,726,811) — A common date in all grades.

1889-CC (350,000) — The rarest date Carson City Morgan Dollar, especially in mint state. Many of the known mint state specimens are well struck with proof like characteristics. A very elusive date!

1889-O (11,875,000) — This date is known for its weak strike. Fully struck and proof like specimens are rare.

1889-S (700,000) — A scarce, low mintage date. Fully struck, MS-65 examples, are usually obtainable, however. One must be very careful to avoid "sliders" (AU) specimens of this date as they are quite common.

1890 (16,802,590) — Not quite as common as other high mintage Philadelphia Dollars of this period. Most mint state specimens are only MS-60. Fully struck and proof like pieces are very scarce.

1890-CC (2,309,041) — A fairly common CC Dollar in circulated grades, but scarce in mint state. Usually, mint state examples, when found, are well struck. Only a very small quantity of this date surfaced at the government's dollar sale.

1890-O (10,701,000) — A common date in circulated grades and fairly common in MS-60. Well struck, proof like specimens are elusive.

1890 S (8,230,373) — Fairly common in mint state including well struck MS-65's and an occasional MS-70. Proof likes, however, are scarce.

1891 (8,694,206) — Once thought to be a common date, it now retails for about 3 or 4 times "common date" price. Generally, these are of average strike. Mint State 70 pieces are very scarce.

1891-CC (1,618,000) — Frequently this scarce date is seen weakly struck, often with numerous bagmarks.

1891-O (7,954,529) — Like many New Orleans Dollars, this date is usually found weakly struck. Full MS-65 or better coins are very scarce.

1891-S (5,296,000) — Usually very well struck.

1892 (1,037,245) — A scarce coin in mint state and rare in proof like. Many "sliders" are on the market.

1892-CC (1,352,000) — Most coins of this date are poorly struck and/or contain numerous bagmarks. Heavily circulated pieces are usually available.

1892-O (2,744,000) — Usually these are weakly struck. Mint state examples are becoming increasingly scarce.

1892-S (1,200,000) — The second rarest Morgan Dollar in mint state. In circulated grades below EF, this is a common coin. Even in EF, it is only scarce. As a true mint state coin, however this is a major rarity. BEWARE! Many "sliders" worth a few hundred dollars are frequently cleaned up and sold for mint state coins at very high prices. A number of counterfeits, altered dates, and added mintmarks add to the problems encountered with this date. One should never, I repeat NEVER, buy a Mint State 1892-S Dollar at a "bargain" price. Such a piece will almost certainly not be a mint state and/or genuine coin. An 1892-S should be bought only from a reputable dealer who will fully stand behind the coin to guarantee its authenticity, etc.

1893 (378,792) — Very low mintage and very scarce in high grade. Proof like examples are very elusive.

1893-CC (667,000) — Nine out of ten examples of this date are *very* weakly struck and/or heavily bagmarked. This is the highest mintage dollar of 1893, yet it ranks second in rarity for 1893 issues.

1893-O (300,000) — The lowest mintage New Orleans Dollar in the series but not the rarest (the 1895-O is rarer). This is a rare coin in mint state. Circulated specimens are scarce. MS-65 specimens are occasionally encountered. MS-70's are very rare.

1893-S (100,000) — Popularly known as the "King of the Morgan Dollar Series". Mint state specimens have sold well in excess of $20,000. Like the 1892-S, many forgeries exist (See notes on 1892-S). Genuine 1893-S Dollars will have a rolled edge. Beware of altered 1898-S Dollars. These are easy to detect as the "3" will show signs of being reworked. If the coin you want to buy looks different (date and shape of mintmark) from the coin photographed, *BEWARE!* Our photographed coin is a genuine, MS-70 1893-S Dollar.

1894 (110,972) — A rare coin in mint state. Many of these coins, although mint state, lack mint lustre. Proof like specimens and fully struck specimens are very rare. Beware of removed mintmarks (O or S).

1894-O (1,723,000) — Here is another coin which is readily available in circulated grades including AU "sliders". True mint state pieces are very, very scarce.

1894-S (1,260,000) — Very similar in availability to the 1894-O.

1895 (12,880) — Although 12,000 "regular issue" 1895 Dollars were struck, none are known today with the exception of one piece reportedly "certified" by the ANA Certification Service. All other specimens of this date are Proofs or impaired Proofs. BEWARE of removed mintmark (O or S).

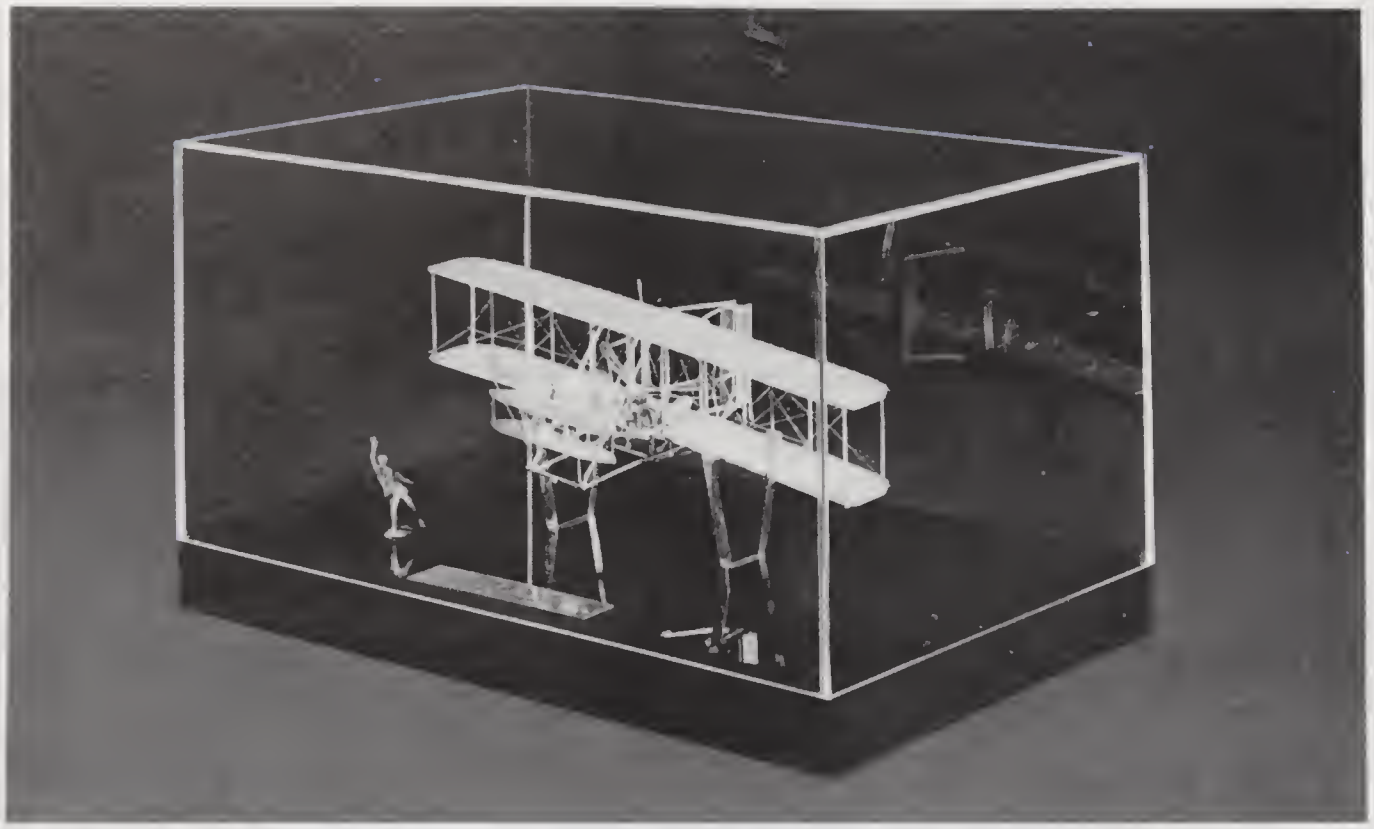
1895-O (450,000) — Rare in mint state. When encountered, they are often poorly struck. Circulated specimens are scarce.

1895-S (400,000) — Another rare date in mint state. Many mint state 1895-S's are fairly well struck and proof like. Scarce in circulated grades.

(To Be Continued in the Next Issue)

Paramount Offers First Two Limited Editions

by Stanley Morycz



THE FAMOUS WRIGHT BROTHERS "FLYER"

Over one year ago, in response to collector demand, Paramount began to explore the field of Limited Art Editions. Once it was decided that Paramount would market Limited Edition Art, careful selection of suitable subjects was of prime importance. All existing mediums were explored; consideration was given to porcelains, art glass, bronze sculpture, lithographs, limoges, precious metal creations and other contemporary art forms. Another factor that weighed heavily in our search was collector interest, past, present and future. Subjects should not only be warm and beautiful as to instill pride in possession but their beauty should be enduring to insure desirability in the future.

The lithograph of Renoir's "Coco" is a perfect example: its vivid color and beauty are unsurpassed and I am sure it will be treasured and admired for years to come. Each and every lithograph has a certificate signed by Paul Renoir, head of the Renoir Estate, testifying to the fact that only 250 prints were made before the stones were destroyed. The Limited Edition of only *250* will insure its scarcity for all time and the name "Renoir" speaks for itself.

A miniature silver creation of the Wright Brothers airplane will soon be offered to Paramount's customers. The airplane is exquisite in detail, a masterpiece of perfection down to the smallest part. The airplane is entirely *Sterling Silver* and is truly stunning. The Curator of Aircraft of the Smithsonian Institution has authenticated the airplane and the Smithsonian Institution will permanently display the prototype in their museum. This is certainly an outstanding testimonial, especially in light of the fact that the original Wright Brothers "Flyer" is housed and enjoys a place of honor in the Smithsonian.

The Aviation Hall of Fame, a prestigious national organization which numbers amongst its members America's greatest air heros, has endorsed the airplane and will display edition #1 of the airplane in their museum. Members of the Aviation Hall of Fame's Board of Directors were very impressed with the airplane, and we are proud to have their endorsement. An endorsement, I might add, which is not given lightly.

Seldom, if ever, does a collector have the opportunity to own a collectable with such impressive credentials. Thousands of people will admire this silver beauty as it sits on display in museums but only a relatively few fortunate collectors will ever own one. It is with a great deal of pride that we offer these Limited Editions to collectors, and I am sure it will be with a great deal of pride that their new owners will possess them.

We are now preparing a special brochure giving full details. If you are interested in the finest quality Limited Editions, send your request for a free brochure to my attention.

by
David W. Akers

— The First Book Devoted Entirely to U.S. Gold Pattern Coinage
— Now Being Printed — Available Soon
— Fully Illustrated

United States Gold Patterns by David W. Akers, Executive Vice-President of Paramount, will be available in just a few short weeks. More than a year of extensive research has gone into this book which covers a subject never before covered, in depth, in a single book.

Quality black and white and color photographs will vividly show the beauty of every gold pattern in the famous Paramount-Wilkison collection. In addition, photos and the stories behind other U.S. gold patterns, now in various private collections and museums will be covered.

This quality, leather bound book will be a limited edition worthy of a prominent place in any numismatic library.

If you have not yet ordered your copy, do so now! Delivery of this book is expected in late summer.

"United States Gold Patterns" by David W. Akers $25.00

UNCIRCULATED SETS OF ROOSEVELT DIMES

The Silver Years 1946 to 1964

It seems hard to believe that common date silver coins have been selling for three to four times face value in recent days just for their silver content. Because the silver in Dimes is worth more than 10¢, literally TONS have been melted. As a result, many of these coins are gone forever, which should make those silver coins still in existence worth more in the years ahead.

We recently acquired a Brilliant Uncirculated roll set of silver Roosevelt Dimes (1946-1964) and offer these in deluxe, bookshelf albums. In these silver sets are several low mintage and scarce coins like the 1949-P, 1949-D, 1949-S, 1950-S, 1951-S, 1955-P, 1955-D and 1955-S. Each set contains 48 90% silver Roosevelt Dimes in Brilliant Uncirculated condition. These sets are perfect for the collector who wants to upgrade his own set or just put a set or two away for the future.

Complete Set of Silver Roosevelt Dimes (1946-1964),
BU in Deluxe Bookshelf Album $99.50

The Bookshelf

by Thomas V. Haney, N.L.G.
Former Numismatic Editor of
The New York Times

An Epic in Sculpture, The Medallic History of the Jewish People is a volume of beauty and we can safely say a unique publication that deserves a place of honor on any library bookshelf. Conceived and supervised by Robert Weber, with the text by Fred Bertram, the 179-page work was released in January by The Judaic Heritage Society.

Priced at $27.50, the handsome hardbound (black and gold) book is available only from The Judaic Heritage Society, Suite 4011, 866 United Nations Plaza, New York, N.Y. 10017.

The board of advisors for this excellent numismatic history was composed of Dr. Eli Grad, president of the Hebrew College in Brookline, Mass., and Professors Cecil Roth, Moshe Davis, Nahum N. Glatzer and Ellis Rivkin. The late Professor Roth (1899-1970) contributed much to the history of the Jews through his many years of research and authoritative writing.

In his preface, Grad states that he was particularly honored when asked by Weber, the society's president, to select the historians who would advise the group on the choice of 120 subjects which would be the pivotal links for *The Medallic History of the Jewish People.*

He points out that this is the first time in recorded history that the medium of medallic art has been applied to the unfolding of the total Jewish heritage, for recounting the dramatic story of the Jewish past. And after a study of the book one can only agree with Grad that a new "imagery has been created by the designers and sculptors who have recorded and enhanced for all time the saga of the Jewish experience".

The book contains numerous illustrations, some of the sharpest we have had the pleasure of viewing. *The Medallic History of the Jewish People* was indeed a challenging and bold project. The history of these people with their many sad periods from Biblical times had to take into account many religious, cultural and spiritual factors – touching all the highlights of a civilization covering four millennia.

Geoffrey Wigoder, editor of *Encyclopaedia Judaica,* contributed an interesting foreword as did Mr. Weber. The society's president says the number of 120 subjects chosen was not an arbitrary one but stems from the significance in Jewish lore as the number of years of Moses' lifetime and its use in the exhortation, "May you live to one-hundred and twenty!"

In addition to those already mentioned, Weber expressed his indebtedness to Oscar Harris for his design renderings; to Joseph M. Segel, founder of The Franklin Mint for his standards of excellence, and to Murray M. Resnick, Chairman of the Board of History In Metal, Inc., for his support of the project. Many others were credited for their aid.

The medals used in the book were released at the rate of two each month, beginning in August of 1969. The individually-numbered pieces, were of limited mintage in three editions – solid platinum, solid sterling silver and solid bronze. The publication of *An Epic in Sculpture* marks the completion of the series, in September of 1974.

This volume, in my opinion, not only represents a history of the Jewish people, but provides students of religion and world history in general with an epic for their reference work.

It is divided into sections: Biblical Times, beginning with Abraham; Early Dispersion, with Simon The Just; The Golden Age, starting with Saadiah Gaon; Struggle for Survival, dating from the Inquisition; The Awakening, going back to the Alfred Dreyfus (1859-1935) Case; Israel Reborn, from the great exodus after World War I, and Jerusalem The Eternal, covering its leaders and struggles of more modern times.

The sources of quotations in the book, as well as a complete bibliographical list used in the vast research that went into this work are given. Also included is data on the designs and the sculptors responsible for the unusual medals. Unfortunately space will not permit listing all these prominent artists.

COINS OF SOUTH AMERICA

The Coinages of Latin America and the Caribbean, edited by E.A. Furber, is the fifth in the series of reprints titled *Gleanings from The Numismatist* being produced by Quarterman Publications. The hardbound book of 504 pages costs $30 and all orders must be directed to Quarterman Publications, Inc., 5 South Union Street, Lawrence, Mass., 01812.

This anthology, which is illustrated, includes stories printed over a period of 60 years in *The Numismatist,* the official publication of the American Numismatic Association. It covers an interesting period in history. Some of the items described in the book were used as legal tender in these United States until 1857.

The information includes historical events and gives considerable background on many of the persons related to the monies and mints of Latin America. Such data always presents an interesting study for students and numismatists devoted to research on the hardships of the "pioneers" in the New World.

More than 100 stories were selected from *The Numismatist* of bygone days. In addition, there is an interesting foreword and good notes by R.C. Soxman of Langley Park, Md. An index has been added to this reprint, which also includes a section of fantasy issues and counterfeits containing a number of Virgil Hancock's popular columns, which are widely circulated under the heading "Featuring Fakes".

Hancock, who is well known to followers of our hobby, is a top authority on phony issues. As the monies of early

Spanish America and the Caribbean are the most frequently faked in recent years his contributions to this reprint are most timely.

For those younger collectors who possibly missed the original stories this volume will provide some enjoyable hours of reading, and aid them in research if they are so inclined.

As Soxman points out in the foreword "The assembled reprints have not been edited or revised, and as a result, there are a few statements written years back that are now considered questionable. Also some series are popular now that have never had related articles published on them".

A.N.S. MUSEUM NOTES

The American Numismatic Society's *Museum Notes,* although not published regularly, always is rich in coinage history and the organizations's most recent issue, Number 19, maintains the high standards of its illustrious predecessors.

This well edited and well printed paperback contains 294 pages of fascinating notes, tables and illustrations plus 31 pages of plates, the majority of which are excellent.

A 41-page story by Dexter C. Seymour titled "Templeton Reid, First of the Pioneer Coiners", is one of the features in the current volume. The author has provided a detailed biography of the creator of the fascinating Georgia gold coinage of 1830. It is quite obvious that the scholarly Seymour devoted much time in researching Templeton Reid and his family.

The author had help in his "digging" from Edge R. Reid of Columbus, Ga., a history-minded descendant of the Georgia coiner of the 1830's.

Templeton gained a measure of numismatic fame in 1830 at Milledgeville, Ga., by striking $1500 worth of coins from metal newly mined during the "Georgia Gold Rush". The precious commodity had been discovered in the state in the 1820's bringing with it all the hardships, dangers and profit losses in the cashing of gold nuggets, grains and dust.

(Continued on Next Page)

Prince Edward Island's Only Coin

Photos Enlarged

In your wildest dreams, could you imagine finding a small hoard of beautiful choice BU coins, coins which are usually found in heavily circulated condition? Continuing your fantasy, you imagine these coins are the only coins ever struck for that country. Now *that* would be a treasure haul of great value.

Paramount has done just that. We have located and purchased a small group of choice BU 1871 copper cents struck for Prince Edward Island — THE ONLY COINS EVER STRUCK FOR PRINCE EDWARD ISLAND!

The 1871 Copper Cent is the only coin struck for Prince Edward Island and as such enjoys great popularity, not only in Canada and the United States, but also in the British Isles and throughout the Commonwealth. Its mintage of 1 million is very low considering the worldwide interest in the coin, most of which were heavily circulated. Additionally, this coin was shipped from the Birmingham Mint in England to an island in the Gulf of St. Lawrence on Canada's east coast, surrounded by salt air and water which corroded untold thousands of specimens. The fact that circulated PEI Cents sell for under $10 while BU coins bring over $150 at public auction indicates how many low condition pieces exist in comparison to uncirculated specimens.

We have a small group of this Cent, in exceptional condition for this issue, and offer them for only $175 until our supply is exhausted. If you are seeking a choice BU example of Prince Edward Island's *ONLY* coin, this fortunate purchase is the opportunity of your lifetime. Order yours now.

Prince Edward Island Cent,
1871 Choice BU With Full Original Mint Lustre $175.00

BOOKSHELF *(Continued from Preceding Page)*

Templeton and his brothers were skilled artisans and enterprising businessmen. They were well known in Georgia, especially in Milledgeville and neighboring areas for both their farming and manufacturing expertise. Templeton spent the last part of his rather stormy life in the building, improving and selling of the cotton gin so important to the economy of the South.

However, as Seymour points out, it was his coining adventures that hold the most interest for numismatists. Important details of his career covered in the book focus considerable light on the inception, development and final failure of Georgia's pioneer mint.

Drawing on his skills as a watchmaker and gunsmith, Templeton set up his first coining press in a building in Gainesville. The following announcement of his new business appeared in the *Southern Recorder* of Milledgeville on July 24, 1830:

"We have examined, during the past week, with great pleasure, an apparatus constructed by our very ingenious fellow citizen, Mr. Templeton Reid, for the purpose of putting gold into a shape more convenient than that in which it is originally found.

"He makes with great facility and great neatness, pieces worth ten, five and two and one-half dollars. No alloy is mixed with it, and it is so stamped that it cannot be easily imitated."

The paper went on to state that the coins were "not inferior in execution to the stamp on the coin issued by the National Mint".

It was not long before his methods of assaying churned up a storm of controversy from many individuals and newspapers. However, Templeton counterattacked all his critics, many of whom were skeptical of his methods of assaying and the charges he levied for his minting operations.

Reid treated gold dust with a fluxing process which extracted sand and other non-metallic contaminants, but he was unaware that the remaining metal was not 99 per cent pure gold, but gold naturally alloyed with other metals unaffected by the fluxing temperature he employed.

Seymour's biographical account, much of which was derived from dusty records and stories carried in many Southern papers of the time, presents a great tale of a skilled, enterprising man from an earlier era of our numismatics.

Queries on *Museum Notes* should be addressed to the American Numismatic Society, Broadway, between 155th and 156th Streets, New York, N.Y. 10032.

The *Annual Report of the American Numismatic Society* for 1974 also was published in January. This 111-page paperback contains a number of interesting articles in addition to programs and other scheduled activities of the society.

THE ISSUES OF FRANKLIN

There are occasions when a book comes along to fill a numismatic void and the *Guidebook of Franklin Mint Issues*, released in January, does just that. Many questions regarding the mintage figures, current valuations, etc., of products coming from Franklin since 1965 are answered in this softbound catalogue, which sells for $6.50.

The Guide was published by Krause Publications, Inc., 190 N. Washington Street, Iola, Wis. 54945. It should be available in most coin shops or may be ordered direct from the publisher.

With Chester L. Krause and Virginia Culver as the co-editors it is needless to report that this guide gives the answers to all you wanted to know about Franklin issues and weren't afraid to ask. The book covers all the company's products from 1965 through 1973, with 8,000 pieces listed. Then, there's the complete mintage figures, the latest valuations possible at press time, an index by subjects and an index of the sculptors.

The items covered include all the official monies made at the mint under the authorization of seven foreign governments in addition to tokens, commemoratives, individual medallic pieces, art series items, promotional issues, silver ingots, collector plates, Christmas specials, fine art plaques, special spoons and numerous others.

Listings in the catalogue also provide the size of the products, the metallic composition, the year of issue and the original prices.

Over-all, this guide is a good one, such as we had expected with two numismatists such as Mrs. Culver and Chet Krause as the co-editors. Neither needs an introduction, but with many newcomers joining the legion of collectors a little about each might be appropriate.

Virginia, a skilled writer, editor and lecturer, is a past president of the Token and Medal Society and the current president of the ANA, being the first woman to hold that esteemed office.

Krause, writer, lecturer and publisher, is a man for all seasons and all countries. His company publishes *Numismatic News Weekly, World Coin News, Coins Magazine, Coin Prices* and the *Standard Catalog of World Coins,* the last named of which he helped compile. Chet, who is kept busy with the problems that beset most publishers today always seems to find time to fill speaking engagements or help in other ways at numerous numismatic events.

WORLD PAPER MONEY

The long-awaited *Standard Catalog of World Paper Money,* by Albert Pick, made its appearance late in March. To say that this huge, colorful production was worth waiting for would be an honest statement in this critic's book.

Krause Publications, Inc., and Ernst Battenberg Verlag of Munich, West Germany, combined their editorial skills and research facilities as co-publishers to issue the book of 720 pages. The Catalog, which was much more than a year in the making, is priced at $15.

Distribution of the English language edition is being handled by Chester L. Krause's company for the United

States and all other English-speaking countries. The volume soon should be available in most coin shops and bookstores, especially those with hobby departments. It also may be ordered direct from Krause Publications, Inc., 160 N. Washington St., Iola, Wis. 54945. European sales will be handled by Battenberg Verlag.

The paper money of 249 countries, with more than 4,000 photographs, is included in the Catalog, labeled "1975 edition". All government issues since 1900, as well as many of the more popular and colorful issues of earlier times, are within the covers of this book. More than 20,000 notes are listed by date, with their current market values shown, which gives one some idea of how comprehensive the publication really is.

Pick, who is curator of the great paper money collections of the Bavarian Mortgage and Exchange Bank of Munich, is the author of many books and stories on paper currency.

On the American side of the typewriters, Chet Krause lined up such authorities as Clifford Mishler, senior editor; Russell Rulau, coordinating editor; Colin R. Bruce, II, and Marian Moe, assistant coordinators, and Neil Shafer, special consultant. Like Pick, these editors are tops in numismatics.

Data in the Catalog is quite complete and most interesting reading (nothing too technical). Among the features is a table of the foreign exchange rates, such as were available at press time, which we all know are subject to daily changes as our dollar gets bounced from pillar to post these days. Other aid to collectors is provided by a listing of numerous previous publications covering paper monies of the world.

AN INTERESTING HISTORY

Quarterman Publications, Inc., of 5 South Union Street, Lawrence, Mass. 01812, released a new and quite interesting book in late Spring. This work is only one of the many publications scheduled for 1975, it was announced by Alfred D. Hoch, the company's president.

Tranquebar: A Guide to the Coins of Danish India circa 1620 to 1845, by John C.F. Gray, is a compact of only 96 pages but explores some unusual history, including considerable business and political shenanigans that took place in the years covered by the author. The illustrated hardbound book ($12.50) must be ordered direct from Quarterman's at the address above.

It is pointed out that this is the first book on the Danish coinage in India printed in a major language. The topography of the area discussed has been responsible for the great interest of recent years in the monies of Tranquebar. Many coins are still being uncovered on the beaches and elsewhere by heavy storms and floods that have been a plague to the populace for centuries.

Gray tells how fishermen still comb the sands to supplement their incomes although only about five per cent of all the old coins recovered are in collectible condition.

The author did considerable research in compiling this volume, which is illustrated with his own line drawings and photographs by his sons. James handled the coin plates and Ronald pictured the new features as well as old ruins of Tranquebar — once a giant in world commerce between the Far East and West.

Gray called on a number of sources (all credited in his book) in Canada, Denmark and other countries for his well edited history of the Danish East India Company and its successor, the Danish Asiatic Company. In his bibliography so rich in numismatic and world history, the author depicts the involuntary support given DAC by its arch rival, the English-controlled East India Company, through the corrupt practices of officials and other workers.

The book's introduction pictures the bitter competition for trade riches fired by the East India companies of England, Holland (the Netherlands) and France. Countries such as Sweden, Austria, Tuscany, Prussia and Denmark also set up chartered companies with the hopes of cashing in on the lush maritime trade with the Orient. Among the smaller seafaring powers there were none that lasted long with the exception of the Danish.

Gray's history goes on to portray the rise and fall of trading companies under different rulers, the intrigue among individuals and countries and the never-ending battles waged to gain monopolies.

AMERICAN TRADE TOKENS

More than 125 stories, all by top numismatic writers, are contained in *A Survey of American Trade Tokens,* edited by David E. Schenkman of Indian Head, Md. This 512-page hardbound was the sixth in the series titled *Gleanings From the Numismatist* to be issued by Quarterman Publications, Inc. of 5 South Union Street, Lawrence, Mass. 01812.

An 1863 copper Civil War token struck in Wisconsin.

This book, which represents one of the most thorough studies on tokens, is priced at $25 and all orders must be directed to the above address. The anthology should prove of considerable value to the modern-day collector for copies of the *Numismatist,* from which the articles were taken, are now difficult to obtain. Some of the early copies of the American Numismatic Association's official publication, have become real collector items.

Mr. Schenkman, however, has tied all the stories together in a very neat package. Included in the volume are articles written over a period of 66 years. Among the authors represented are F. G. Duffield, Edgar H. Adams, J.J. Curto, Waldo C. Moore, Farran Zerbe and George and Melvin Fuld. Some of the articles originally were presented as papers at ANA conventions.

Just about every trade token known is included in the volume. A feature is a price guide of about 1,300 items, compiled by the editor. Many of the pieces listed also are well illustrated.

(Continued on Next Page)

BOOKSHELF

American Trade Tokens

(Continued from Preceding Page)

There are Indian and Post Trader items; store cards, trade checks, transportation tokens, hard rubber tokens and medals, fraternal issues and other tokens and medals.

The stories in the anthology are complete with details on the history of the different tokens; when, where and why issued; their material content, etc. In his foreword, Mr. Schenkman tells how to start a collection and stresses study before choosing a particular category. He encourages those just considering tokens. It's never too late to start.

The history of the Hudson Bay Company has always been fascinating and J.J. Curto's "Indian and Post Trader Tokens, Our Frontier Coinage" – one of the first articles in the book – inspires one to read on and on.

As Curto wrote, the "first to realize the rich possibilities in the wilderness of North America were the group of Englishmen who organized the renowned Hudson Bay Company . . . formed in 1670 by a charter granted on May 2, 1670".

Any authors or publishers who would like books reviewed in this column should write directly to:

Thomas V. Haney
440 Conrad Rd.
Englewood, NJ 07631

Book reviews are published as space permits.

$25 Liberia Gold Coins- Now You Can Legally Own These Gems!

Did you Know:

– that Liberia is the oldest republic on the African continent?
– that Liberia was first settled in 1822 by freed American slaves?
– that the Liberian constitution was modeled after the U.S. Constitution?
– that U.S. currency is legal tender in Liberia?

These are but a few of the interesting facts about Liberia.

In recent years, Liberia has produced some of the most beautiful coins in the world, including some very low mintage gold issues. Unfortunately, U.S. collectors were unable to collect these gold coins due to the import restrictions on gold.

But now that is changed!

Paramount has been distributing Liberia Proof Coins for several years and now we are pleased to offer **Gem Uncirculated** specimens of the 1965 $25 gold coins. These superb coins feature the bust of Liberian President, William V. S. Tubman. The reverse shows Providence Island where the first freed slaves landed in 1822.

Only 3,000 specimens of this coin were issued making this a truly scarce piece. Best of all, these are superb gems with proof-like surfaces. These coins are .900 fine, have a diameter of 30 millimeters and weigh 23.3 grams. Order now while our supply lasts!

Photos Enlarged to show detail

1965 Liberia $25 Gold Coin, Gem BU $275.00

In What Shape Is Your Numismatic Library?

There is no substitute for knowledge in any subject. In recent months, several new numismatic books have been published. We have selected a few of the more popular books and offer them to you. These books cover a variety of subjects aimed at keeping you, the collector or investor informed.

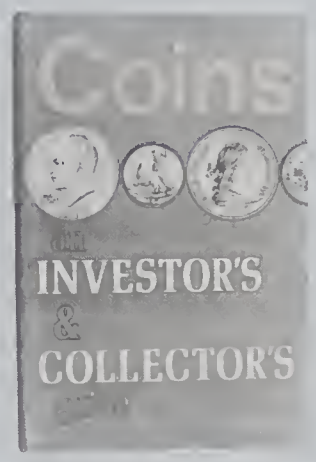
Every collector should have a numismatic library. Do you?

Coins, An Investor's and Collector's Guide

By Mort Reed

—This informative book covers all regular and commemorative coins, series by series. Also covers modern world proof set investment, gold investment, etc. Grading and numismatic terms are also discussed.

Hardbound, over 400 pages $10.00

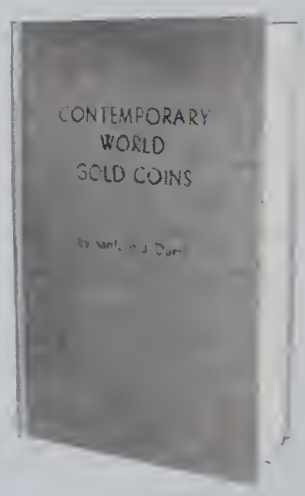


Contemporary World Gold Coins

By Sanford J. Durst

—The first book of its kind! This 100-page work lists modern foreign coins (post-1933). Illustrations, specifications, and values are given. A must for foreign gold collectors!

Hardbound, 100 pages $7.50

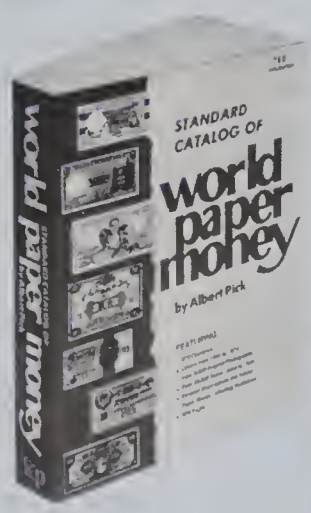


The Standard Catalog of World Paper Money

By Albert Pick

—Coin collectors are familiar with the "telephone book" format of *The Standard Catalog of World Coins.* Now, Krause Publications has issued a companion publication in the form of a world paper money catalogue, by Albert Pick, a well-known currency authority. Over 700 pages, covers virtually all issues since 1900.

. . . . . $15.00

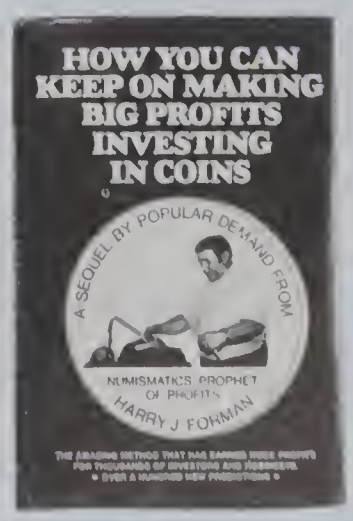


How You Can Keep on Making Big Profits Investing in Coins

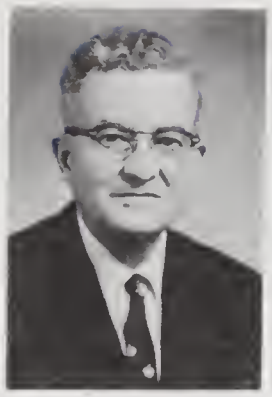
By Harry J. Forman

—Harry has done it again! A follow-up to his earlier successful investment book, this publication offers suggestions on all types of numismatic investment.

Hardbound, 118 pages $7.50



by Thomas V. Haney, N.L.G.



The Greater New York Convention, which gave every indication of becoming one of this country's best shows when it made its debut in 1973, lived up to all its early promises when the third annual event was staged at the New York Sheraton this year. The four-day spectacular, which added considerable glitter to Fun City's numismatic calendar, was sponsored by the American Israel Numismatic Association.

All those who participated in the planning and supervising of this convention are outstanding in their field, some being internationally famous in our hobby. The skills shown by the enthusiastic squad behind the show might even set a good example for the Yankees and Mets as perfect teamwork was quite evident from start to finish.

Edward Janis, author and lecturer who goes back to Biblical Times (his interests that is), served as the general chairman. Ed, a member of the Board of Directors of AINA, was the key speaker at the ANA's big bash at Bal Harbour, Fla., in 1974. Morris Bram, the tireless organizer of the fast-growing AINA, was the honorary chairman, but that title didn't slow Morris one bit.

It is impossible to list all the women, men, boys and girls who helped make the show such a tremendous success, but some committee leaders should be mentioned and they can pass along our rosettes to their fellow workers.

They were Vincent Alones, Frank Stickle, Alan Weinberg, the father-son duo of Roger and Jackson Storm, Florence (Dolly) Schook, D. Greenberg, S. Wiener, Irving Golub, Michael Granis, W. Stefanacci, R. Stefanacci, Lou Wasserstrom, George Gilbert, Maurice M. Gould, Ed Schuman, Mort Zerder, Roy Rauch, Ben Spencer, Moe Weinschel, Irwin Stoff, Roy Miller and Agnes Alones. Some of these workers came from Florida and California and like so many others served on several committees.

No official registration figures were available, but attendance was well over 2,500, many attracted by Paramount's two-day auction sales, beautiful exhibits, top-rung forums and a large, spacious bourse section. More than 100 dealers took space in the bourse, which was crowded for most of the show's run.

There were well over 100 exhibits in a well-lighted area and the displays covered many categories of numismatics. In lining up his exhibitors, Jackson Storm, who was in charge of this department, stressed the need for neatness, and particularly good information so as to convey the story behind the materials to the general public. There were five regular classes and a sixth for the juniors. A trophy also went to the club with the best club display.

Our juniors, often relegated to the shadows by many clubs in the area of the larger Eastern cities, enjoyed an excellent program with a special "Youth Day". Their activities attracted more than 100 persons, counting the many "elders" who stopped by to join in the fun. Florence Schook, long active in the Michigan Numismatic Association and a champion torch-bearer for youth, chaired the program. She was assisted by such workers as Agnes Alones and John Gabriel, both members of the Long Island Coin Club.

The convention served as a reunion for members of AINA from many states and particularly for those who made the annual numismatic jaunt to Israel. There was an Ancient and Holy Land workshop opening night and a board meeting the third day. Closing day was devoted mostly to AINA, starting with a club workshop in the morning, followed by luncheon and an educational forum.

Many independent groups were invited to convene during the convention and pleasant rooms were provided. The Society for Medieval Numismatics held its business session while the Tokens and Medals Society of New York had its inaugural gathering. The Great Eastern Numismatic Association conducted a board meeting at which plans for GENA's annual convention at the Philadelphia Sheraton November 20-23 were just about completed.

Good Security Works

The 19th annual Metropolitan New York Numismatic Convention had a four-day program without any reports of "missing merchandise", which is a real rarity these days. It was all due to a new security system adopted for the big show, one of the gala events of the Spring season in the Big Apple.

Douglas Walcutt, president of the Bronx Coin Club, one of the 10 organizations taking part in the convention, supervised the "seeing-eye patrol". With equipment rented from AVCOM of New York, cameras were set up in many parts of the hotel so that one could observe all movements at the registration desk, in the lobby, bourse, exhibit hall, etc., at all times.

The central control room on the ground floor of the Barbizon-Plaza was manned by committeemen round the clock, supplementing the regular security guards in the convention rooms. The experiment has to be rated as a success.

In spite of windy, cold weather, the show again drew many visitors. Some, perhaps, came in from the cold, but left with considerable interest in our hobby after browsing about the bourse and exhibit areas.

The 80 cases of displays, by 32 exhibitors, were beautiful, and many original. Best in show went to Eleanor T. Abbe for an excellent exhibit titled "Great Britain Silver Coins of the House of Hannover". She won the Raymond S. Gallo Memorial Plaque named to honor the memory of the

John Lubey Photos

Eleanor T. Abbe, with Raymond S. Gallo Memorial Plaque for Best in Show at Metropolitan New York Convention.

late president and one of the founders of Metropolitan New York Convention, Inc.

First-place winners were Alice Sabella, United States coins; Bruce R. Johnson, foreign; Glen E. Jackson, paper money; Vincent Alones, tokens and medals; and Fredric Mantei, miscellaneous.

In addition to the displays judged for prizes there were five great non-competitive exhibits. These were "Coins of the Pope", Joseph A. Byers; "Silver Coins of Denmarka and So Called Dollars", John P. Jensen; "Medieval Gold Coins", Jackson Storm; "Buffalo Nickels", Roger Storm; "Presentation Proof Set of 1868", John J. Pittman, and "Sybil Ludington Stamps Caches (PNC)", Doug Walcutt.

The Franklin Mint's commercial display also proved a magnet to visitors. Ed Quagliana and his wife, Anne, were in charge and they showed four sound movies at regular intervals: Norman Rockwell's Tribute to Robert Frost, Of Art and Minting, The Enchanted Isles and A Tribute to Heritage.

Although the educational forum, with George W. Wait as moderator, had top speakers in Chester Krause and Col. Grover Criswell it was poorly attended (there's just too many things at the same time at these conventions).

Chet told of his start in the hobby and the great growth of numismatic periodicals, books and collector supplies in the last 25 years.

He had considerable criticism for the unsound reasoning behind the Treasury Department's thinking, which he blamed for the drop in popularity of many Mint issues. The Wisconsin publisher also expressed annoyance with the poor Bicentennial coinage and packaging, which have been among the major complaints of the sincere collectors.

"The unwarranted criticism of collectors by some high Government officials, and stories carried by various news media in the last couple of years have hurt the hobby greatly," Krause said.

Criswell gave a most interesting talk on the "Many Faces of Paper Money", ranging from early times to the present. State and territorial notes, city and town script all were covered. Grover also pointed out how fascinating topical collecting of old notes could be. Currency with ships, eagles, factories, farm animals or merely notes of a certain color were some of the many examples he discussed.

Roll Out The Barrel-S

Mrs. Mary Brooks, our dynamic Director of the Mint, is still leading the pack in her Penny Retrieval Program and bringing some astounding results at great savings to the harassed taxpayers. Earlier this year, her office sent letters to the principals of elementary schools with many suggestions for students to bring out the cents through penny fairs and other activities. Tickets for games, rides and such could be paid for with those coppers so essential to our present economy.

As Mrs. Brooks pointed out, the events sponsored by the students would possibly yield profits which could go toward the funds for school equipment. She appealed to a great field as the enthusiam of our youth for any good American causes will attest. The tortuous hikes for the March of Dimes is only one example.

Personally, we believe the penny drive should be a year-round campaign with banks, coin clubs, collectors, fraternal organizations and others. I have known a number of persons who – NOT COLLECTORS, Mrs. Brooks – who drop all their change each night into big containers.

So let's roll out the barrels, jugs and old trunks. We have suggested ways to get the pennies out of hiding at many clubs, high schools and coin shows. One idea advanced, and it seemed to meet with general approval, would have visitors bring as many pennies as they have to shows with free admissions. Their coins would be exchanged for crisp, new bank notes (easy to obtain) along with a free chance on one or more door prizes.

People on the Move

David Thomason Alexander is now well established as Executive Editor of Numismatic Scrapbook, the monthly magazine published by Amos Press, Inc., of Sidney, Ohio. Before going to Sidney, Alexander served 11 years as Director of the Historical Museum of Southern Florida in Miami.

A New Jersey First

The Northern Valley C.C., which meets at the Demarest (N.J.) Methodist Church, will sponsor its first show for the general public on Saturday, September 27. The event, which members hope will become an annual one, will take place in the Bergen Mall Auditorium in Paramus. General chairman for the show will be Lester Kinley, president.

The club, which was organized in 1966 with only six collectors, now has more than 100 on its roster. Most of the members belong to several organizations and NVCC has helped or played host for a number of big events. Now all are looking forward to their own.

Exhibits, which Robert Dadson will be in charge of, are to be limited to 30 cases. All visitors will be asked to vote on the displays, which will include many categories of numismatics-coins, paper currency, tokens, wooden and elongated coinage, etc. Kinley, Edward Israel and Joseph Kennedy comprise the committee for the bourse. More than 60 dealers had signed for space at this writing.

There will be no admission charge to the show at which a number of door prizes, including a gold coin, will be raffled. The club hopes to have a special medallion struck to commemorate its initial "convention".

The Largest and the Smallest

Did you know that the largest and the smallest gold coins being actively traded on today's gold market come from the same country? That's right! Mexico lays firm claim to both the heavyweight and the flyweight titles when it comes to gold coins.

The massive Mexican 50-peso coin is the largest gold coin that gold collectors and investors can buy in any reasonable quantity. It contains a remarkable 1.2 ounces of **pure gold,** or slightly over 20% more gold than a U.S. Twenty Dollar Gold piece! And yet in comparable condition, it sells for approximately the same. Small wonder then that the 50-peso is one of the world's most popular and sought after gold coins.

With its majestic "Winged Victory" on the obverse and Mexico's traditional eagle and snake on the reverse, it is one of the most beautiful coins ever issued by any country. It is commonly called the "Centenario" since it was first issued in 1921 to commemorate the centennial of Mexico's independence from Spain.

The Centenario's little partner in this interesting set is the diminutive 2-peso gold coin. It is exactly the same size as a U.S. type I gold dollar and is one of the few gold coins that still sells for less than $20.00. Like the huge Centenario, the little 2-peso has the famed eagle and snake reverse. The obverse design is simple, yet eloquent, the denomination "Dos Pesos" appearing below the date in a wreath.

Both coins in the set are choice Brilliant Uncirculated specimens, carefully selected to be free of any defects. They are enclosed in a plastic holder with a beautiful jet black plastic insert. This custom holder provides protection for the coins and makes them easy and attractive to display. It is provided at **no extra charge.**

Mexican Gold — The Largest and the Smallest,
BU $319.00

U.S. COMMEMORATIVE SPECIAL

Right now U.S. Commemorative coins are enjoying great popularity. Many collectors with foresight are buying these historical coins in preparation for the 1976 Bicentennial and the coin boom they expect. In the past three years, every silver and gold commemorative coin has increased in value — some quite substantially. We have selected two reasonably priced coins with absolutely TINY MINTAGES and offer them at a specially reduced price.

The 1924 Huguenot-Walloon Half Dollar was issued to mark the 300th Anniversary of the founding of New Netherland, which later became New York, Pennsylvania, etc. 142,080 were struck but over 1/3 were later placed into circulation. The designer of this coin was George T. Morgan, who is best known for his Silver Dollar design.

The Robinson-Arkansas Half Dollar is among the lower mintage commemoratives of the 20th Century. Only 25,265 coins were struck — a TINY AMOUNT. Senator Robinson, pictured on the coin, was responsible for helping President Roosevelt get his New Deal measures passed into law.

A purchase of a large collector's holding of these two coins enables Paramount to offer them at just a few dollars over wholesale dealer-to-dealer prices. These coins are Choice Uncirculated, not whizzed or buffed AU. Buy the two coins and save even more!

1924 Huguenot-Walloon Half Dollar,
Choice Uncirculated ..... $ 66.00
1936 Robinson-Arkansas Half Dollar,
Choice Uncirculated ..... $ 84.00
Buy Both For Only $135.00
(You Save $15)

The Dominican Republic's Only Two Gold Coins

The Dominican Republic has issued only two modern gold coins, both destined to take their place among the investment superstars. The 1955 30 Peso coin was struck to help celebrate the 25th Anniversary of the Trujillo regime. The 1974 30 Peso piece was struck to mark the 12th Central American and West Indies Games, held in Santo Domingo.

A few important facts concerning the two 30 Peso issues:

1955 Trujillo

- Struck on .900 fine planchet
- Has a mintage of only 32,750
- Contains over .8 ounces of pure gold
- Only coin of the Americas struck based on the $35 per ounce gold value
- Original face value equal to $30 U.S.

1974 Games

- Mintage is only 25,000
- Diameter is 24.3 mm
- Lovely proof like surface
- .900 fine
- Contains 1/3 ounce of pure gold
- Second of two modern gold coins struck by Dominican Republic

Paramount has acquired a small number of these two low mintage gold coins and has mounted them in a special Capital plastic holder. Imagine how proud you will be while your friends admire this specially priced two-coin gold set. Send for yours soon; these sets will literally disappear!

1955 and 1974 Dominican Republic
30 Peso Coins, Uncirculated $450.00

THOSE OLD HALF-DIMES

From the Havana Cuba Post.

Americans who visit the interior of Cuba are surprised beyond measure when they are given change for small purchases in cafes. The old American half-dime, which is no more in circulation in the United States, is used in the interior towns of Cuba, where it passes for 2½ cents. All of these coins are punched and were brought to Cuba many years ago. When the bangle craze had died away in America, and there were thousands of these half-dimes which had been punched and were useless, some clever Yankee conceived the idea that they could be circulated in some way in Cuba and other West India islands. The plan worked well, and ever since that time they have been passing for 2½ cents.

Reprinted from the
Numismatist
1900.

(Continued from Page 15)

ANSWERS TO:

A; 3, 1	D; 4, 3	H; 10, 9
B; 1, 4	E; 8, 8	I; 7, 10
C; 5, 2	F; 2, 7	J; 6, 5
	G; 9, 6	

Paramount Classics Presents The Only Official Renoir Lithograph Of Coco

Even in today's frantic, fast-paced world, thousands of people stand patiently in long lines for hours and hours, just to spend a few minutes gazing at the paintings in a PIERRE AUGUSTE RENOIR exhibition.

One of the world's greatest painters, Renoir had a joyous adoration of life and the brilliant ability to express it in glowing visual and easily understandable terms. His direct, simple and profound style reflected his personal philosophy of life.

Indeed, Renoir loved life!

And, of course, everyone loves Renoir!

Until now, however, there were only three ways you could actually own a bit of the unparalleled beauty Renoir left to us: you could buy an original oil, if you could afford $750,000 to $1,000,000; you could buy an original lithograph done during Renoir's lifetime, if you wanted to spend between $20,000 and $30,000; or you could settle for a $3.00 or $4.00 press-printed facsimile.

But now, there is an exclusive, highly significant fourth alternative available for you to own a quality Renoir — without spending many thousands of dollars!

This totally unique, *truly superb* official lithograph of Coco has been produced in strictly a limited edition of 250, under the direct supervision of Paul Renoir, grandson of the great impressionist master and head of the Renoir estate.

In a special arrangement, Paramount was extremely fortunate to reserve 100 official lithographs of one of Renoir's most beautiful paintings, titled "Coco". As an established Paramount customer, you now have an *exclusive opportunity* to own one of these masterpieces at the *original issue price* of $450.00.

The idea of producing the exclusive Renoir lithographs belonged to Paul Renoir. He spared no effort or expense. He secured the services of the world's finest lithographers and purchased costly Velin d'Arches (a 100% rag paper, one of the finest available). He personally supervised every step in the creation of the lithographs from mixing the colors to finally embossing the *only official Renoir signature* and Atelier Renoir Seal.

Only after three years was Paul Renoir satisfied that the lithographs were as his grandfather would have wanted them to be. Once you see your lithograph, you will readily agree that it is a tribute worthy of Pierre Auguste Renoir. In fact, Paul Renoir was so proud of the results that he decided to issue a "Certificate of Origin" which accompanies each lithograph and is *individually signed by Paul Renoir himself.*

Beauty, Prestige, And Outstanding Investment Potential

Just imagine the thrill of owning this official Renoir lithograph. Imagine the beauty and prestige you will add to your home or office. Imagine the investment potential of your Renoir! Yes — investment potential! Consider these facts and you will see why: (1) It is the **only** official Renoir lithograph of "Coco", authorized by Paul Renoir; (2) It bears the Renoir signature stamp and is embossed with the official Atelier Renoir Seal; (3) According to *Barron's,* this country's leading weekly financial magazine, in their December 31, 1973 issue, a feature article stated, "the debacles in stock markets, and the tragedies of bond holders and of owners of savings bank accounts, along with the unstable political

Coco

ACTUAL SIZE
18 3/4" x 25 1/2"

conditions which prevailed throughout the year underscored once more the merits of objects of art and culture as vehicles for the protection of capital," and "etchings to the top of the list, with an unexpected advance of at least 400% above 1972 prices"! (4) The investment potential of Renoir lithographs is a proven fact. During 1972 art auctions in France, two official Renoir lithographs brought $567.00 and $745.00 respectively. These auction prices are published in the 1973 edition of ANNUAIRE INTERNATIONAL DES VENTES – 1973 by E. Mayer. Both lithographs *sold originally* at $450.00, the same price as your lithograph of "Coco"!

Now, Take Advantage Of This Art Opportunity Of A Lifetime

Paramount has been able to obtain just 100 of these magnificent Renoir lithographs. (The remaining lithographs of the 250 limited edition have already been sold throughout Europe and the United States on a basis of one per collector.)

We anticipate a tremendous response to this extraordinary offer! Make sure that you are among the few fortunate ones who will include this important work of art in your own personal collection.

TO AVOID DISAPPOINTMENT,
WE RECOMMEND THAT YOU PLACE YOUR ORDER IMMEDIATELY

The Official Renoir Lithograph of Coco $450.00

Limit: One Per Customer

U.S. Silver Investment Portfolios

Paramount is now offering selected investment portfolios of silver coins!

For some time we have offered United States and foreign gold investment portfolios. These have been very popular, many of our customers are so pleased they order additional portfolios from time to time. We must be meeting their investment goals!

Now our rare coin experts have surveyed the United States silver denominations to select silver coins which they believe have the greatest potential for price increases.

Silver coins have much going for them. Over the years they frequently acquire a patina or toning which enhances their beauty. You can put them away as investments, confident that they will be just as beautiful when you choose to sell them.

Virtually all U.S. silver coins contain from 89% to 90% silver. This precious metal has been valued for centuries for its beauty and its intrinsic worth. When the price of silver goes up, the intrinsic value of silver coins rises.

Each investment portfolio will be individually assembled and so we are unable to tell you exactly which coins you will receive, but you may be certain that our experts have selected each coin for its promising investment potential.

You will find in your portfolio some of the following coins:

SEATED LIBERTY DIMES, QUARTERS, HALF DOLLARS AND DOLLARS. These types have many scarce dates and mintmarks among them. Included in these coins are many sleepers and underrated pieces.

EARLY HALF DOLLARS. From 1804 to 1839 silver dollars were not struck for circulation, so half dollars were minted in increasing numbers for commercial transactions. Even so, mintages are very low by today's standards. A number of interesting varieties exist for most dates. Many of these coins are over 150 years old!

MORGAN DOLLARS AND PEACE DOLLARS. Mintage figures for Morgan and Peace Dollars are unreliable since tons were melted by the government. These dollars are actively collected. They are desirable and scarce as a group.

COMMEMORATIVE HALF DOLLARS. These intriguing coins were struck intermittently from 1892 to 1954. As few as 2,100 of some types were minted. Huge quantities of other issues were melted. The surviving commemoratives are of special interest as the United States Bicentennial approaches.

UNUSUAL DENOMINATIONS. Silver three-cent pieces and half dimes have not been minted since 1873! Twenty-cent pieces were minted for circulation only in 1875 and 1876!

We believe these and other silver coins offer exceptional investment opportunities. Of course, all investments involve some risk, and we cannot guarantee that they will perform as well in future years as they have previously. We do guarantee that each coin you receive will be in Extremely Fine or better condition. Only these better grades meet our standards for investment coins.

We invite you to send for one or more portfolios.

United States Silver Investment Portfolios

Silver Portfolio #1	$ 250.00
Silver Portfolio #2	$ 500.00
Silver Portfolio #3	$1000.00
Silver Portfolio #4	$2500.00

POPULAR OLD AUCTION CATALOGUES FOR SALE

— Available on a First Come, First Served Basis —

Our Auction Department regularly receives requests from Numismatists for copies of catalogues from past Paramount auction sales. When we moved into our new corporate headquarters last fall, we inventoried all our remaining catalogues and find that we can offer the following catalogues with Prices Realized:

PARAMOUNT AUCTION CATALOGUES AND PRICE LISTS

1964	
January	Las Vegas Numismatic Society
1965	
February	Numismatic Association Southern California
May	Century Sale — $10.00
October	Penn-Ohio
1966	
May	Louisiana Numismatic Association
October	New England Numismatic Association
November	Grand Central
1967	
April	Texas Numismatic Association
August	American Numismatic Association — $8.00
October	New England Numismatic Association
November	Grand Central
1968	
March	Penn-Ohio
October	October Mail Bid Sale
November	Grand Central
1969	
February	Numismatic Association Southern California
May	Numismatique
August	American Numismatic Association
November	Grand Central
1970	
February	Mid-Winter Mail Auction
May	Central States
September	Autumn Mail Sale
November	Grand Central
1971	
February	Numismatic Association Southern California
May	May Mail Sale
September	September Mail Sale
November	Grand Central
1972	
March	Lepre Coin Mail Bid Sale
August	American Numismatic Association
November	Grand Central
1973	
February	Numismatic Association Southern California
May	Greater New York
November	Grand Central
1974	
February	Long Beach
May	Greater New York
August	American Numismatic Association
September	Summer Mail Sale
November	Grand Central

PRICE: $5 each, except as noted.

In order to cover handling and postage, we request that your order totals $10 or more (may be combined with other items offered in this *Journal*). Quantities of a few catalogues are limited, so please give second choices if possible. We will ship "second choices" *only* if necessary.

Numismatic Nostalgia

DISAPPEARANCE OF THE GOLD DOLLARS EXPLAINED

More Than Twenty Millions Were Coined, but When Women Took to Wearing Them as Bangles Most of Them Vanished Quickly — Premiums Now Paid.

The small gold dollar is one of the most remarkable of American coins. Every issue now bears a premium, and in some cases this amounts to more than $100. Yet these coins were issued for forty years, from 1849 to 1889, and a grand total of nearly twenty and a half million pieces were turned out during that period by the Government's coinage presses.

There are seventy-five varieties of the gold dollar. Of these the Philadelphia Mint struck forty, New Orleans six, San Francisco seven, Charlotte (N.C.) nine and Dahlonega (Ga.) thirteen.

The gold dollar struck at Dahlonega in 1861 is probably the rarest. Only two specimens are known up to date and each is worth more than $100. The 1860 "D" dollar is worth $38, and one of the same mint dated 1855 recently sold for $52.

The dollar ranking next in point of rarity is the one dated 1854, which was coined at the Charlotte Mint. This bears the Liberty head on the obverse and the mint letter "C". The United States Mint records state that only four were coined, and a single specimen is now easily worth $100.

The Philadelphia Mint's rarest gold dollar is dated 1875. In this year just 420 gold dollars were struck. Each one of these is worth from $50 upward.

An 1870-S Type III One Dollar gold coin. An uncirculated specimen is worth more than $3,000 today.

For some reason the gold dollar struck at San Francisco Mint in 1870 ranks in rarity with the scarcest issues of the other mints. This dollar has a record price of $105, and yet 3,000 were coined.

The Carson City Mint struck no gold dollars and none of those by the New Orleans institution is scarce.

A few years ago these little coins were plentiful. Their present scarcity has come about chiefly through their use as bangles on the bracelets.

When this fad was at its height, about twenty years ago, it was a common thing for a young woman to possess a bracelet with from ten to twenty-five gold dollars dangling therefrom. Each of these had the design erased from one side, and upon the smooth surface were engraved the initials of the particular admirer who presented the bangle.

A girl's popularity was often measured by the number of bangles she wore on her bracelet, and it may be imagined how many gold dollars were used for this sort of ornament. Most of the coins subject to this treatment were rendered utterly worthless to the coin collector, and the widespread mutilation had the result of giving great rarity to certain dates.

While the bangle fad is gone in this country it is still regarded with favor in Mexico, where the senoritas, year in and year out, use bangles of gold as a standard ornament, and this steady demand causes the increasing price of gold dollars, the commonest of which are now worth $1.80 apiece.

The gold dollar was first issued by this Government in 1849, but several varieties of gold dollars had previously been coined in the '30s by a private mint at Rutherford, N.C. They bore no date, but it is certain that they were struck about 1834.

The first issue of these coins, known as Bechtler dollars, from the name of the owner of the mint, showed on the obverse "Bechtler Rutherf". In the field was "28 G". On the reverse was "Carolina Dollar", in the centre being a figure "1".

The second variety bore "A. Bechtler. 1 Dol." on the obverse, "Carolina Gold" was on the reverse, with "27 G. 21 C". The third general type showed the name of "C. Bechtler. Rutherf". In the field was "30 G". On the other side was "N. Carolina Gold Dollar". In the center was the word "One".

The first varieties are now worth about $2; the last is held at $8.

The next gold dollar was struck at the mint in 1836 as a pattern coin. On the obverse it had a radiated Liberty cap, bearing the word Liberty upon the band. On the reverse around the border was the inscription "United States of America". Encircled by a palm branch was "1 D". The date "1836" was below.

This design was struck in gold, silver and copper. A specimen in gold is worth $35, while one in silver is valued at $10.

In 1849 the first dollar in gold was issued by the Mint in the form of a pattern coin. This specimen on the obverse showed a laurel wreath surrounding a square hole. The reverse bore the inscription "1 Dollar" surrounded by thirteen stars. The edge of the pattern coin was plain. A specimen is now worth $22. The design was not accepted, and the one now familiar then came into circulation.

An 1854 Gold Dollar struck in Dahlonega, Georgia. This coin has a reported mintage of 2,935, lowest of all Type I Dollars.

This coin was too small for practical use and in 1854 its size was increased by adding alloys, but the intrinsic value of the gold remained the same. The new style also showed a change in design on the obverse, this being an Indian girl's head with a plumed coronet.

This Type II 1855-C Dollar exhibits the typical weak strike on the obverse.

There are two sizes of the Indian head. The coins bearing the small head were issued in 1855 by the Philadelphia, New Orleans and Dahlonega mints, and in San Francisco in 1856. The larger head is borne by all the

other large sized gold dollars up to 1889.

An 1852 Ring Dollar gold pattern, Judd 145.

The Mint designers seemed to have a fondness for the coin with a hole in the centre, for in 1852 four designs were submitted to Congress. The general design of these four patterns showed a circular hole in the centre, on the obverse being "United States of America, 1852". The words "Ring Dollar" were on the reverse within a semi-circle of laurel sprigs.

Patterns of this style were struck in gold, silver, copper and nickel, but none of them met with approval. One of these 1852 patterns showed a scroll ornamentation around the centre, and in gold this piece is worth $24.

Another odd dollar came from the Mint in 1852. This bore "U.S.A., 1852" on the obverse and was struck over a quarter eagle of 1839. The reverse had seven small branches of olive, two berries and two leaves on each. Like the other pattern dollars, this oddity had a hole in the centre. When struck in gold this coin is worth $23.

A gold pattern dollar was struck in 1872, the last experimental coin of this denomination to come from the engravers. On the obverse is the head of Liberty, wearing a cap, on the band of which is inscribed "Liberty", surrounded by thirteen stars.

The reverse shows an eagle with arrows in his right talon, while the left supports a United States shield, across which is a ribbon bearing the motto "In God We Trust". This was also struck in copper.

At least twenty-two varieties of gold dollars, all octagonal in form, were struck in California from 1853 to 1875. The majority of these coins, which were composed of native gold, are of similar design, that of the obverse showing the head of Liberty, surrounded by thirteen stars.

The reverse had as the principal device, an eagle holding a scroll in its beak. In the talons usually was an olive branch and in others a shield. Some of the varieties bore an Indian head on the obverse, and others showed no date. They are now worth from $2 to $4 each – N.Y. Sun.

Reprinted from THE NUMISMATIST, 1906

Choice Newfoundland -Below Catalogue

If you wanted an 1872 Indian Cent with full original mint lustre, you would have to look hard and long and *if* you found one, you would have to pay $300-$400 for it. Paramount's buyer in England has purchased a group of 1872 Newfoundland Cents that are *20 times as rare* as the Indian coin of that date. And our price is more reasonable, too.

In a special purchase of coins from England is a group of choice uncirculated 1872-H Newfoundland Cents. As with so many copper coins of this area, the salt air and heavy circulation combined to make choice Mint State coins much scarcer than circulated and corroded specimens. Only 200,000 1872-H Cents were struck, making them 20 times rarer than 1872 Indian Cents! And Newfoundland copper coinage of this era is rarely found in such a choice state of preservation.

We are proud to offer choice BU 1872-H Newfoundland Cents with full original mint lustre for only $125.00. These coins are listed for $140 in a leading pricing guide, but we can give our Journal customers top quality at a most reasonable price. Collectors in the U.S. and Canada are realizing how scarce choice coinage of the provinces can be. Don't hesitate in placing your order; these coins will sell quickly.

Photos Enlarged

1872-H Newfoundland Cent, Choice BU with Full Original Mint Lustre $125.00

BICENTENNIAL COINS STRUCK

The first production strikes of the three 40% silver Bicentennial coins rolled off the coin presses at the San Francisco Assay Office on April 23. The newly designed coins represent a change of major importance as this is the first time designs on circulating coinage are being changed in honor of an anniversary of American independence.

A colonial drummer, Independence Hall and a combination Liberty Bell and moon are the three designs chosen in a national competition to appear on the reverse of the quarter, half dollar and dollar, respectively. The double date, 1776-1976, is to appear on the obverse of each coin. The circulating coins (non-silver) will be released to the public by the Federal Reserve System through commercial banks beginning July 7, 1975. These coins are currently being produced and stockpiled at the Philadelphia and Denver Mints.

Foreign Coin Wholesale Lots

In addition to our world headquarters located in Englewood, Ohio, Paramount now has additional offices located in London, England; Stuttgart, Germany; Ottawa, Canada; the Bahamas; and Jamaica. One benefit of having our offices located in various countries is the added access to quality world coins. Last month, all the "odds and ends" from our subsidiaries were shipped to our Englewood offices. The majority of these coins are of definite interest to most foreign coin collectors. Generally, we are selling items which we have in very limited quantities, so we could not economically advertise them separately. By putting them in wholesale packages, you save money and we save time in sorting, handling, etc.

What kind of coins are included in a Paramount Foreign Coin Wholesale Lot?

Each $50 lot will include:
- At least $75 retail value.
- At least three silver Crowns.
- Two different Proof coins.
- And more!

Each $250 lot will include:
- The same above coins — only many more of them!
- At least one Proof Crown.
- At least one GOLD coin.

You might ask, "Why collect foreign coins?" The most obvious reasons for the popularity of foreign collecting are:

1. These coins are "priced right" in today's market. Foreign coins offer a collector the opportunity to get in on the "ground floor".

2. Collecting in Europe and the Orient is rapidly gaining popularity. As more collectors come on the scene, the supply of quality world coins will certainly diminish.

3. Foreign coins offer an endless variety of designs, shapes, denominations, etc. Many collectors like the "change" to foreign collecting since it opens the door to endless type collecting.

These are but a few of the reasons for collecting foreign coins.

These lots *do not* contain great rarities, but they do contain a nice mixture of coins in collectable conditions. No two lots will be entirely alike, so order as many as you want. Full satisfaction guaranteed or you may return for a prompt refund.

FOREIGN COIN WHOLESALE LOTS

Lot #1 (regular $75 value) . . . . . $ 50.00

Lot #2 (Contains at least five times as much value as Lot #1 plus at least one gold coin and one Proof crown.) $250.00

When a Bank Note Struck a High Note in History

It is not generally known that a ten-dollar bill was responsible for naming a famous area of our country. Printed in French, Americanized by river captains and others, it was the reason behind composer Dan Emmett writing an epic song that rapidly worked its way into the hearts of millions of Americans, and at the same time attached a label to all that land below the Mason-Dixon Line.

Well over a hundred years ago, the Citizen's Bank of Louisiana, in the heart of New Orleans, turned up some numerous counterfeit state bank notes which began to pose a threat to their daily business. To make matters worse, the spurious notes were so good it was difficult to identify the good from the bad.

A clever bank employee, as a countermeasure, devised a system of giving checkbooks to depositors with their names engraved on each check. The bank continued to issue its own notes, and since the establishment was of French origin, the notes were printed in French.

Just about all the denominations were unpronounceable – except to Creole inhabitants of New Orleans. The name of the ten-dollar bill was the simplest to pronounce (or mispronounce), and therefore the easiest to popularize. American traders took the French word DIX, (des-ten) printed in large letters on the notes and turned it into a monetary byword. It thus became convenient to carry "dix" notes with them.

Now it so happened that New Orleans was the center of hospitality, as well as the home of the "dix" notes, so it was not at all unusual for one to hear: "I'm going down south for dixies!" Also, as the name of the bank was a real tongue twister too, it proved much easier for folks to refer to the Banque des Citoyens as the "Dixie Bank".

Dan Emmett, sitting in his New York home that cold and snowbound winter of 1859, was disgusted at his lack of inspiration for a song, and remarked to his wife – "I wish I was in Dixie!" She looked up at his wistful statement, and with practical wifely wisdom, said "Dan, there's your song idea."

With that, Emmett seized his banjo and picked out a melody; and "Dixie" was born.

Our Early Tokens

Often referred to as "Jackson Cents", the Hard Times Tokens first made their appearance in 1833. Issued during the presidency of Andrew Jackson, they passed for one cent at that time, but their place in the sun was short-lived, covering a span of only eight years.

The reasoning behind the Hard Times Tokens was the currency question, at that time a considerable political issue, and all the tokens carry a politically significant inscription. Most of these tokens were made of copper, though there were some struck in brass and silver. They were about the size of the large copper cents and there are some eighty known varieties.

After a short while, merchants began to notice how the politicians were using this metallic currency to their advantage, so putting their heads together, they came up with the idea of doing a little advertising of their own via the token route. And so was born the so-called Merchants Cards or Tokens of which there are about 115 different varieties.

Another series of tokens that played an important – but somewhat short – role in the early development of our country, were the Civil War Tokens which were used as money during the Civil War.

Gradually, in the early part of 1861, all metallic money was withdrawn from circulation and the people, suspecting an increase in the value of all coins, began to hoard silver and gold and even copper. This brought out the speculators who proceeded to sell the money at a 20% premium above the face value of the paper currency that the United States had first issued as legal tender in 1862. Such conditions brought about the necessity of issuing tokens to be used as cents for change purposes, and this is exactly what the merchants and other private parties did.

The first of these tokens was issued in Cincinnati in the latter part of 1862, followed by their appearance in New York by early 1863. From that time on, similar tokens were in use throughout the Eastern states. Like the Hard Times Tokens, most were made of copper, with a few being struck in brass, copper-nickel and white metal. They were the same size as our cents today, and dated from 1861 to 1864, with the majority of them being dated in 1863 though there were some without dates. Over 1,500 varieties are known.

They were, indeed, the answer to a merchant's advertising prayer, for on them appeared his name, his address, and the nature of his business. Small wonder they were called Tradesmen's Cards. It was those pieces issued by private parties, sans name, address or business, that became known as tokens.

The spirit of patriotism and loyalty to the Union was indicated loud and clear in the form of mottoes which appear on the Civil War Tokens. As a sample: "Death to the Traitors"; "Union Forever"; "United We Stand, Divided We Fall"; "Peace Forever"; "Remembrance of '63"; "Constitution Forever".

It is notable that the Government, for a while at least, made no effort to interfere with the coining of the war tokens. And so they continued to be struck until 1864, at which time the Government finally stepped in, prohibiting the coining of any kind of money by individuals.

Needless to say, the tokens did a fast disappearing act from circulation.

Now You Can Have: Mint State Tunisian Copper

-Over 100 Years Old!

1 Kharub

½ Kharub

¼ Kharub

Photos Enlarged

Included in our recent purchase of a 100-year-old quality collection in England was a small quantity of ¼, ½, and 1 Kharub pieces. These little copper coins still retain much of their original lustre! Most coins, especially copper or bronze, lose their lustre after a few years because of improper storage. These particular coins from this collection have not seen daylight for thirty-five years and have never been offered to the public before.

Tunisian money is difficult for most North Americans to understand. Here is some interesting data on the coins we offer:

¼ Kharub

1281 AH (1864 AD) 14 millimeters, .96 grams
— only year of type

½ Kharub

1281 AH (1864 AD) 18 millimeters, 1.85 grams
— only year of type

1 Kharub

1281 AH (1864 AD) 22 millimeters, 3.76 grams
— only year of type

16 Kharubs equals 1 Piastre

Tunisian coins are dated according to the Mohammedan (AH) calendar. To convert from AH to AD, one must use this formula:

1. Take 3% of the AH date (round to nearest whole number).
2. Subtract this number from date.
3. Add 621 to get AD date.

Example:

1.	2.	3.
1281 AH	1281	1243
x .03	−38	+621
38.43	1243	1864 AD

These beautiful coins are mounted in a specially made plastic holder which will help preserve their mint lustre and overall appearance.

Just ask yourself: Where else could one buy three lustrous, 111-year-old coins, in a plastic holder, for only $29.95?

1864 Tunisian ¼, ½, and 1 Kharubs, in holder, only year of type, Brilliant Uncirculated $29.95

Britain's "Unknown Emperor"

Someone once said that not one Briton in ten thousand knows the name of the first British emperor – much less his importance in regard to coinage. All of which may or may not be so. However, it is an interesting story and deserves telling.

Apart from the native currency issued by individual British tribal chiefs, and unofficial mints making imitations of Roman coins from the days of Claudius, the first mints to produce coinage for all of Britain, including Scotland, were put in operation about 284-285 A.D. at Colchester and London by a rebel admiral of the Roman Empire's British Channel Fleet. The result was, to say the least, a long and interesting series of coins.

In accounts given by two Scottish historians, Hector Boethius and John Fordun, Britain's first emperor, M. Aurelius Mausaeus Carausius, may well have been born in Britain or Ireland. His parents, however, were Menapians from that region of Belgic Gaul between the Rhine and Scheldt rivers. Menapian sea-rovers set up small towns of their own along the British coasts and many found service with the Roman Imperial Navy, as they were born pilots and seamen.

Carausius was appointed an "admiral" by Maximianus, joint-ruler with Diocletian, who stationed him at Boulogne. And what a mistake this was! Rome was having serious problems with the raids by Saxon and Frankish pirates who preyed on the coastal cities of Britain and Gaul. With Carausius now an admiral, Maximianus ordered him to "clean them out". Carausius, however, sat back and allowed the raids to continue, waiting offshore for the pirates to put out to sea, whereupon he hijacked them, keeping most of the booty for himself.

Such antics, however, could not long be kept secret and news soon got back to Maximianus who ordered the immediate arrest of his errant admiral. Carausius, ever wary, headed his fleet of ships towards Britain, landed, persuaded both Roman legions and British tribal chiefs to team up with him in his revolt against Rome, set up a base camp in Northwest Britain, and sent his dispatch riders north to take over the Picts and Scots.

Following this, Carausius then marched south, overpowered the legionnaires at York, and was soon in London. That he was daring, there was no question. He even started making his own money, and his mints at Colchester, London and Rouen, turned out gold, silver and copper coins in several different styles.

The radiate and laureate heads of the first "Emperor of Britain" – a title he bestowed on himself – show him as a thick-set bullheaded man, low brow, short nose, grizzly moustache and a short beard. As accounts of his life go, he had the genial way of a seaman, was apparently a man's man, and a friend of all.

Carausius had no qualms about labeling himself as "Augustus", and the inscription IMP C CARAUSIUS AUG appears on dozens of coin types. Coins struck at London bear the mintmarks "L" or "ML" or "MLX" or "MLXXI". Coins minted at Colchester carry a "C" mintmark, sometimes coupled with M, S, or XX. But there is also a mystery mintmark on Carausius coins. It is "RSR". These letters are on many types of silver Denarii. So the question rises – what mint struck these coins? Could there have been a mint at Richborough, which was a large Roman settlement, two centuries before Carausius? Perhaps someday, with a lot of detective work, this mystery may be solved.

After putting up with Carausius' rebellion for four years, Maximianus sent out an invasion fleet in 288-289 A.D. which sailed to Britain where it was soundly defeated. This brought about the signing of the Peace of 289 A.D. and Carausius was allowed to share the title of co-emperor with Maximianus.

In addition to being a fighter, Carausius was a lover! He loved coins – especially the ones which showed his face on the obverse! He at once had coins struck with the term "AUGGG", the triple G intending to show one and all that he now ranked as a equal with Maximianus and Diocletian! And, because he was a navy man, he included rudders, dolphins, anchors, the god Neptune, oars, masts, etc. on his coins.

For seven busy, adventurous years, Carausius ruled and minted his money, and in 293 A.D. it all came to an abrupt end. He was murdered! And by his trusted friend and second in command, Allectus, who lost no time taking over the mints and getting his own image on bronze and gold coins. Apparently no silver coins of Allectus are known.

And so goes the story of Britain's "unknown emperor".

NEW AGITATION FOR A THREE-CENT PIECE

A ham sandwich for three cents, a chocolate ice cream soda and a street car ride for the same amount is the glittering prospect offered to the starving man and thirsty small boy by the American Society for Thrift. This society has worked untiringly for a three-cent coin, that being the most important plank in its platform. George E. Roberts, Director of the Mint, has received a letter from the society setting forth reasons for the coinage advocated. "In Cleveland sandwiches may be purchased for three cents, which are about the same as five cent sandwiches in other cities," the letter states. "Evidently a very large amount of business is done with a nickel simply because that is the smallest coin current for many purposes. Mr. Strauss, president of the society, will return shortly from Europe and probably will appear before the Appropriations Committee of the Senate on the matter of a bill for an international congress of thrift, and if it could be arranged we would like at the same time, formally if necessary, to present the national need of a three-cent piece."

Reprinted from the
Numismatist,
July, 1914.

Security And Your Collection

Nearly every day we read about burglaries involving coin or stamp collections. This serious problem is not exclusively a collector or investor problem. An increasing number of dealers are also experiencing the big "rip-off" from unscrupulous persons.

In order to combat this problem, everyone can take these preventive measures:

- Keep all coins in a safe-deposit box. These boxes are surprisingly inexpensive and offer maximum security for your collection.
- Don't discuss coins or the fact that you are a collector with strangers. Even if your coins are safe in a bank box you still could be a target for a burglar who might think you have coins in your home.
- Home safes are not always safe! Have you considered that the burglar might break into your home and take the entire safe with him?
- If you subscribe to several coin publications, consider having them sent to a post office box instead of your home address. Here again, you will incur a small cost in obtaining a post office box, but don't you think it might be worth it? You also can have the added safety of having coins you order through the mail delivered to your box instead of your home.

Collectors should also understand that dealers must protect themselves from losses. One common problem facing the industry today is that of forged certified and cashier's checks. One Midwest dealer recently got burned with a $25,000 phony cashier's check! Even a large dealer feels the effects of such a loss. Collectors should try, for a moment, to put themselves in a dealer's place concerning this serious problem. If a dealer takes too many risks, he will eventually be out of business. Remember, by taking just a few security precautions, everyone can still enjoy the exciting hobby of coin or stamp collecting.

A Complete Denomination Set Of Mexican Gold

In recent months, Paramount has offered gold coins in a variety of sets to the readers of our Special Price Lists and *Journals*. The response to these offers has been tremendous. The gold coins of Mexico generate more collector interest and receive more attention from investors than the gold coins of almost any country other than the United States.

The attraction that Mexican gold holds for both collectors and investors is not difficult to explain. Mexico has one of the richest numismatic histories of any country in the world, with a tradition of artistic excellence that began with the minting of the first gold doubloon in Mexico City in 1536, and continues to this day.

This beautiful set contains six coins: 2, 2½, 5, 10, 20, and 50 pesos. Each coin is in Brilliant Uncirculated condition and was struck at the Mexico City Mint, the oldest mint in the Western Hemisphere. When these sparkling coins, from the tiny 2 pesos to the massive 50 pesos, are mounted in the black custom holder that houses each set, **the result is a collection that anyone would be proud to own.**

The coins in this set are highly touted by investment authorities. W. W. Turner, in his book entitled *Gold Coins for Financial Survival* had the following to say: "Here is an attractive denomination set of lovely gold coins struck under the Republic of Mexico. The coins are all interesting and very well struck. The price of this set is most reasonable."

Mexican Gold Denomination Set (6 BU coins in plastic holder) $549.00

ASK PARAMOUNT

Q. I have a 1598 Double Tournois in excellent condition. All the letters on the obverse fall in the same direction except the last, A. Were all of these coins struck this way? Why is the "A" upside down?

F. J. D., Jr.
New York

A. Your French coin of Henri IV bears the "A" (Paris) mint mark. The "A" is upside down to distinguish it from other letters around it. This coin is worth about $7.50 in Very Fine and $12.50 in Extremely Fine.

Editor's Note: Our thanks to Richard Margolis for his assistance in researching this piece.

Q. I have been reading about "fantasy coins". Would you tell me what a "fantasy coin" is?

J. R. Y.
Georgia

A. A fantasy coin is one which is usually officially authorized by a government but is not intended to be used in general circulation. Many such coins are struck strictly for collectors and often contain more bullion value than the face value indicated. Example: A $100 (face value) modern fantasy coin may contain $200 worth of bullion. Fantasy coins exhibit little, if any, resemblance to the regular coins of a particular country.

The coins which are distributed by Paramount are of the same design as the coins used in regular circulation. Paramount also maintains a complete "Aftermarket Department" which allows collectors to buy and sell previously issued Proof coins and sets. Collectors who have fantasy coins often find it very difficult later to sell these coins as there is very little interest in them. Fantasy coins are also frequently referred to as N.C.L.T.'s (Non-Circulating Legal Tender).

Q. I'm interested in collecting both proof and uncirculated Three Cent Nickels. I have discovered that it is very difficult to distinguish between proof and uncirculated specimens of this type. Will you please explain how one can ascertain the difference between a proof coin and an uncirculated Three Cent Nickel?

M. G.
New York

A. Believe it or not, this is a very difficult question to answer. Even the experts frequently disagree on what is or is not a Proof (or unc !). Sometimes it boils down to personal opinion! But, we can offer some useful guidelines: Generally, if the coin shows any trace of a proof like surface or squared edge, it is a Proof. You will have to examine the areas within the letters to determine this. If there are no signs of a mirrorlike surface, the piece is probably uncirculated. This is particularly true of Three Cent Nickels struck from the mid 1870's until the denomination was discontinued in 1889. Shield Nickels and Indian Cents frequently pose similar classification difficulties. Some 1878 (Proof only year) Shield Nickels, among other coins, show **no signs** of being Proof!

Q. Why are $5 gold pieces dated before 1834 so expensive; I notice that your firm has auctioned several pieces including dates in the 1820's and early 1830's. I have noticed that they are all extremely rare. What is the cause of this rarity?

H.J.H.
Ohio

A. The Half Eagle was the first gold coin actually struck for the United States. The $5 piece was authorized to be coined by the Act of April 2, 1792 and the first type weighed 135 grains, is .916 2/3 fine. The weight was changed by the Act of June 28, 1834 to 129 grains, 899.225 fine. The fineness became .900 by the Act of January 18, 1837.

The effect of reducing the number of grains of gold contained in the $5 gold piece was that the earlier dates were withdrawn from circulation and melted, both by the government and by private individuals. This is due to the fact that the gold in the coins was worth more than the face value of the coins. It was a situation similar to our recent silver coin melt, in which .900 fine silver coins dated before 1964 were worth more than their face value and so were melted.

WORLD PROOF COIN STATUS REPORT

1974 Liberia Proof Set — We are receiving these sets from the U.S. Mint on May 14, 1975 and all sets will be shipped by May 30, 1975.

1974 Panama Proof Set — We have received these coins from the U.S. Mint and are shipping them at this time.

1974 Cayman Islands Proof Set — The Royal Canadian Mint is currently striking these sets and we expect to receive our entire shipment by May 15, 1975. We will ship all sets within one week after they are received.

Olympic Proof Set — All Series I sets have been shipped for orders received through March 1, 1975. We received most of the Series II sets and these have been shipped. As the balance of these sets is received we will ship the remaining orders immediately. We have been informed that the Series III sets will soon be available for U.S. distribution. As soon as they are available we will commence shipping.

1974 India Proof Set — The Bombay Mint has advised us of production problems that will delay the final shipment of 10-piece Proof sets until May 10, 1975. All orders for single 10 Rupee and 50 Rupee coins plus 10 and 50 Rupee Sets have been shipped. One half of the 10-piece Proof sets have been shipped.

1974 Fiji $25 Coin — We have received two partial shipments from the Birmingham Mint. All specimen coins and 3/4 of the Proof coins have been shipped. We expect to receive the balance of the Proof coins by May 15 and we will ship them at that time.

1974 Fiji $100 Coin — The Birmingham Mint has advised that they will strike these coins in June, 1975. We will ship these coins by the end of June.

1974 Turks and Caicos Islands and Cayman Islands Churchill Silver — We will receive a partial shipment of Turks and Caicos Islands coins from the Royal Canadian Mint on May 15, 1975. These coins will be shipped in the same sequence as the orders were received.

1974 Turks and Caicos Islands and Cayman Islands Churchill Gold — We expect to receive these coins from the Royal Canadian Mint in late May or early June. All coins will be shipped before June 30.

1974 Cook Islands Churchill Silver and Gold — We have received several partial shipments from the Royal Australian Mint and as always we will fill the orders in the sequence they were received.

1974 Cook Islands Proof Set — The Royal Australian Mint is currently producing these sets and have advised that we can expect delivery in late May. All sets will be shipped before June 30 if they are received from the mint as currently scheduled.

1975 Bahamas Proof Set, Proof $10 and Proof $2 Coin — We have shipped virtually all orders received. The balance will be received and shipped within two weeks.

1974 Bahamas Proof and Uncirculated $100 Gold Coins — The mint has advised that these coins will be struck in May. We will advise you of the exact delivery dates when they become available.

1975 Papua New Guinea — The Franklin Mint has advised that these coins will be available within the next month.

Paramount is very anxious to make delivery of your coins and will continue our efforts with the respective mints to obtain delivery at the earliest possible date. We appreciate your patience and understanding.

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